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FOURTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING..

BOSTON:

WILLIAM A. HALL, ~~PRINTER.~~

22 SCHOOL STREET.

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BOARD OF MANAGERS

IN A.D. 1856.

PRESIDENT :

GEO. W. THAYER, President Exchange Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

DANIEL DENNY, President Hamilton Bank.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

JAMES G. CARNEY, Lowell Bank, Lowell.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. B. CONGDON, Cashier Merchants' Bank, New Bedford.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

EXECUTIVE COMMITTEE

IN A.D. 1856.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

LEMUEL GULLIVER.

JAMES M. THOMPSON.

ANNUAL REPORT.

PURSUANT to the eleventh article of the Association, the Managers present herewith a report of their doings for the year past, accompanied with such explanations and suggestions as will enable the Association to judge, to some extent, of its labors and results.

This report is printed, as usual, and sent to all the Banks in New England, *prior* to the annual meeting, that the members of the Association may have an opportunity to examine it, understand our business for the year past, and thus be better prepared to make suggestions, than if the report was not made until the day of the annual meeting.

And of Banks not now members, we ask an examination of this report, hoping they will join us, as they may at any time, under the second article of the Association.

At the first meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each

\$100,000 of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent to all the Banks in New England; and, in Massachusetts, one hundred and forty-nine out of the one hundred and seventy-two Banks in operation, responded by paying their annual assessments.

Of the Banks in the other New England States, one hundred and thirteen became members, out of about three hundred and twenty-five.

One Bank in the State of New York, one in Pennsylvania, and the Bank of Quebec, in Canada, are members; making in all, two hundred and sixty-five Banks now members of the Association.

Last year, the number belonging to the Association was two hundred and sixty-seven, making a decrease the present year of two.

The Board of Managers are more impressed every year with the actual necessity of a *united* action of every Bank in New England, and the other Northern States, to furnish the small quota of means assessed upon it, and in various ways co-operate in breaking up this fraud, which has so long and to such an extent, been carried on, to the injury of the currency and of the community.

The Board of Managers have held five meetings, at which reports have been made of the doings of the Executive Committee, and their doings approved.

The Executive Committee have held *thirty-five meetings* during the past year, at which a great many subjects affecting the interests of Banks have been presented, fully heard, and acted upon, in addition to giving special directions and authority concerning various operations in different localities.

The Association having been applied to by Mr. C. D. Seropyan, of New Haven, Conn., to examine and approve of a plan presented by him for protecting Bank Notes from counterfeits and alterations, have given much time, and some expense, to make a fair examination, and test his plan of protection, with the hope that some additional security could be given to the issue of Bank Notes by adopting it; but the Managers cannot come to that conclusion, and think it desirable that the Banks should have our views upon the whole matter, and therefore insert here the three reports upon the subject, made by the Executive Committee:

I.

The subscriber, to whom was submitted the plan of Mr. C. D. Seropyan for the prevention of Counterfeiting and altering Bank Notes, together with some Bank Notes received from Mr. Seropyan, and prepared by him for this purpose, has considered the subject, and begs leave, respectfully, to

REPORT :

That its importance, and the character of the certificate presented by Mr. Seropyan, as to its being a perfect protection against Counterfeiting by certain specified modes, and against Alterations by any mode, was such as to call for the utmost care in its examination. This has been freely bestowed upon it. Upon submitting it to the ordinary tests of other similar inventions, it seemed somewhat impregnable; but, under a more searching trial in the hands of the chemist,* who has had such matters heretofore in charge for us, and who was, therefore, induced to take this matter in hand, it proved to be quite vulnerable. One of the Notes having the right hand upper corner '1' taken off, without materially damaging the yellow ground-work of the Note, and the centre of the opposite die, or 'counter,' removed, and a '5' printed in each place so neatly as to escape detection when shown to sundry Bank officers, until their attention was especially called to the alterations. The Committee have seen this Note, so altered, and are of the opinion that such a Note would be taken by nine-tenths of the persons in the habit of receiving Bank

* Charles T. Carney, of Boston.

Notes ; especially as such Notes as these, if circulated, would be circulated as *unalterable*, and would, therefore, probably not be so closely scrutinized, upon that point, as ordinary Bank Notes. As to their being copied by Anastatic and kindred processes of printing, the undersigned is not prepared to express a decided opinion ; possibly, in view of specimens of Anastatic printing from France and England, exhibited to the Committee last year, the Committee would join him in saying that there were grave doubts whether that might not be done by experienced hands. The results obtained by photographists in Paris, last year, are such as, in the judgment of the undersigned, to forbid our continued reliance upon colors as a protection against photographic and kindred processes of copying. The plan submitted, then, may not be regarded as safe on this score. But the great and fatal objection to its use, in the opinion of the Committee, probably will be, that it cannot be relied upon to prevent the alteration of Bank Notes ; while its character of unalterability will help the passing of altered Notes printed in this way.

The undersigned accordingly recommends the passage, by the Committee, of the Vote herewith submitted.

JAMES G. CARNEY.

April 16, 1856.

Voted, unanimously, That the Executive Committee cannot recommend to the Associated Banks the adoption of the plan submitted by Mr. Seropyan, for the prevention of Counterfeiting and Altering Bank Notes, as furnishing any substantial additional security to their issues.

II.

The undersigned, to whom was submitted a communication from Messrs. B. Silliman, James D. Dana, B. Silliman, Jr., and John Torrey, calling in question the doings and decisions of the Committee, in the matter of Mr. Seropyan's Patent, which communication appeared in the Journal of Commerce, of New York, on the 15th ultimo, and in the Boston Evening Transcript, on the 20th ultimo, asks leave respectfully to

REPORT :

That said communication sets forth that those gentlemen feel it to be their duty thus publicly to state that they still hold the method to be a protection against the *successful* alteration of bills ; and they would seem to believe that a successful alteration is only truly such when it is made "with that success which will escape detection on careful scrutiny." In reply to this, the Committee are referred to the letter of Mr. Grubb, for many years the efficient head of the Foreign Money Department of the Suffolk Bank, herewith submitted. A gentleman as competent, probably, in the estimation of every one, to give an opinion upon this question deserving of the utmost confidence, as any man in New England ; and one who will be universally admitted to be a good judge in such matters. It will be seen that his opinion coincides fully with that entertained by the Committee :—that Mr. Seropyan's method is NOT A PROTECTION AGAINST ALTERATIONS, AND THAT A NOTE PRINTED UPON HIS PATENT HAS BEEN SUCCESSFULLY ALTERED.

It will be borne in mind by the Committee, that Mr. Seropyan's invention, as originally shown to the Committee, was a combination of inks, the ground-work, or color, being one mass of color, covering the whole paper; and the Committee will also remember, that the undersigned suggested to Mr. S., that the use of large, open, white letters would be an additional safeguard, and he accordingly adopted them. Their use is not peculiar to his Patent. It is not even of late origin. It dates back, in Massachusetts, for nearly or quite a quarter of a century. And yet, from the prominence given to it in the communication, it would seem to be claimed as a part, and a very important part, of Mr. Seropyan's invention. It is not, moreover, reliable, as used by him, as the Committee know from personal inspection of the filling in of some of the letters as mentioned by Mr. Grubb. Its use is most valuable where the ground-work consists of fine lettering, as it is more difficult then to close up those white letters without leaving a confused and disturbed appearance upon them, as was stated to Mr. Seropyan. The large, open, white letters, then, have no necessary connection with Mr. Seropyan's Patent, and cannot fairly be claimed as being a part of it. It is merely a mode of using his Patent, derived from the suggestions of others, and is not made as serviceable and protective as it might be made, by using fine lettering for a ground work, instead of color in mass.

The undersigned is at a loss to know how an alteration in a bank note is to be proved to be an alteration, if it is "made with that success which will escape detection on careful scrutiny." The bank who refuse to pay a five dollar note, claiming that it was altered from a one of its

own issue, and who at the same time could neither point out nor detect the alteration, on careful scrutiny, would need to stand very high in the public estimation to escape all question of its honesty of purpose at the hands of that public, and in Court would unquestionably be condemned to pay the apparent amount with costs. The successfully altered note, among our bankers, traders and business men of every description, is undoubtedly that, which, like the one under consideration, would, as Mr. Grubb says, "be taken by nine-tenths of the persons in the community who are in the habit of receiving and passing the notes of the New England banks," but which would be readily detected on careful scrutiny. The people generally do not bestow careful scrutiny on every bank note they receive. When that becomes absolutely necessary, it would seem that the circulation of bank notes as currency must cease. Now, the most of the money in circulation is true and genuine, and gives, at first sight, a confidence that it is so; and unless there is something in the first appearance of a note which seems to call for a more careful examination of it, it passes by "tale," without a thought or doubt of its being other than it at first seems to be.

This is eminently the case with the altered note submitted to Mr. Grubb, and which good judges of bank notes have not detected as being altered until their attention was called to that fact. They had heard of Mr. Seropyan's Patent; had seen one of the one-dollar notes; had heard that they could not be altered, and concluded that this was a five printed under the same Patent. The '5's' in the corners were of bold and handsome workmanship, evidently printed on the paper,

without anything about them to excite suspicion at first sight, and they were regarded as genuine. And as these alterations can be more easily made upon notes printed in this way than they can be upon notes printed in the ordinary black ink used in printing bank notes, the plan of Mr. Seropyan, instead of preventing, actually facilitates such alterations.

The communication speaks of the "*good judges*" who were deceived by the altered note, while the centre remained undisturbed, and part of that centre consisting of the white letters "ONE"; and perhaps it is natural that the signers to that communication should be somewhat incredulous as to a note's being altered so skilfully, which they had asserted could not be altered at all. But, to the undersigned, it seems rather surprising that scientific men should permit themselves *thus* to call in question the deliberate judgment of practical men upon a practical matter of fact which they had carefully inspected, and one which those gentlemen had never had it in their power to inspect at all, neither of them having ever seen the altered note about which they speak so confidently. He has been in the habit of thinking that among scientific, as well as among practical men, but pre-eminently among scientific men, one fact, credibly certified to, was of more weight than many theories and assumptions. In this connection, it may be proper to state, as a matter of justice, as well as a somewhat significant fact, and worthy of notice on that account, that the document under consideration has not the signature of "John A. Porter, M. D., Professor of Analytical and Agricultural Chemistry, Yale College," whose signature was appended to the original endorsement of

the invention, contained in the certificate of January 21, 1856.

The position taken by the Committee, that Mr. Sero-pyan's plan may not be regarded as a safeguard against photographic and kindred processes of copying, in view of the results already attained by photographers in Paris in copying colors, and that those results forbid, in the judgment of the Committee, our continued reliance upon colors as a protection against those processes, is yet believed to be a sound one. The grounds sustaining that position may be found in the "Annual of Scientific Discovery, or Year Book of Facts in Science and Art for 1856. Boston, New York and London edition. Edited by David A. Wells, A. M., pp. 176, 177." It is believed that the results there stated, and the processes by which they were obtained, are correctly and truly stated; that the results were the legitimate results of those processes, and can be with certainty obtained again. And, with these statements before the Committee, it seems to the undersigned that no other position than that taken would have been safe or prudent to take. It certainly would not be the part of prudence to proceed, in so grave a matter as the furnishing a currency to the community as a safe one on that point, upon the assumption that they were not true, which would be MANIFESTLY UNSAFE, if they should prove to be, as they undoubtedly will prove to be, true to their utmost extent.

No less sound is the position taken by the Committee with regard to the exposure of bank notes printed in this way to being copied by anastatic and kindred processes of printing. The art of anastatic printing has received little or no attention here. It is not known by

the artists in Boston, that there is a single proficient in the practice of the art in this country. Those who have attempted it here, so far as is known, have met with nothing but difficulties and discouragements. That colors, prints, scenery, and every variety of engraving and printing, and even handwriting in ordinary writing ink, of different colors, may be most beautifully and accurately copied in this way, the Committee have had ocular demonstration. In proof of what has been stated in the public journals of Europe, the Committee have had submitted to its inspection here, the most perfect specimens of anastatic printing, embracing the varieties specified. The position assumed, then, that there were grave doubts whether these notes might not thus be copied by experienced hands, is certainly one which could be safely held and avowed by the most prudent and cautious. Upon this branch of the subject the communication asserts, that "the anastatic method cannot possibly be used in copying such bills," — 1st. Because covered with an oil color which, while there, prevents copying; and 2d. Because "whatever means may be used to remove the oil will obliterate the printing." The undersigned has no means of knowing whether the first statement is correct or not; it will be perceived by the report of the chemist employed to test these matters for the Committee, which is herewith submitted, that the last one is a mistake; *as the oil has been removed from one of the notes without disturbing a letter or a line of the printing.* Dr. Samuel L. Dana, of Lowell, and Dr. Augustus A. Hayes, of Boston, have kindly looked into the matter, at the request of the chemist and the under-

signed, and their certificate is appended to the chemist's report.

It will be seen by the letter of Mr. Grubb, the report of the chemist, the certificate appended thereto, and the considerations herein set forth, that the Committee are fully sustained in their action in the premises.

The undersigned has made this report more full and extensive than usual, because, first, of the importance of the subject to the banks and to the community, and of the high standing of the parties immediately involved in its consideration; second, because it seemed due to the large and respectable body of banks connected with the Association, and to the Executive Committee itself, to show clearly, if it could be done, that the action of the Committee has been neither hasty nor inconsiderate; but that it was founded on good and sufficient grounds; that it is right, and is fully and perfectly sustained by a further examination of the subject; and third, because the Committee would undoubtedly desire to have the matter so considered now as to make it unnecessary for it to take the question of Mr. Seropyan's Patent again into consideration, for further action on the part of the Committee.

JAMES G. CARNEY.

Boston, June 4, 1856.

The foregoing report concerning Mr. Seropyan's plan of protecting bank notes from counterfeits and alterations, was presented by the Chairman, read and unanimously accepted.

Foreign Money Department, Suffolk Bank, }
BOSTON, May 21, 1856. *}*

DEAR SIR :—

In answer to your request for my opinion as to the one-dollar note printed from a plate of the New Haven Bank, Connecticut, upon Mr. Seropyan's Patent, and altered to a five; and as to the ground-work for a five-dollar note, prepared under the same patent, with large, open, white letters, 'FIVE,' on which all the letters except the 'v' have been filled up with color so closely resembling the surrounding ground-work as to escape ordinary observation—shown to me by you this morning,—I have to say that I consider both alterations as complete and successful; so far so, that, in my judgment, they would be received as genuine, unaltered bank notes, by nine-tenths of the persons in the community who are in the habit of receiving and passing the notes of the New England banks. And if, as I am assured by you is the fact, these alterations can be made, chemically, on these notes more easily, and with less disturbance to the paper, than such alterations can be made in notes printed with the usual carbonaceous ink, in common use by the banks; and the notes are to be issued under the assurance from highly respectable authorities that they CANNOT BE ALTERED, and the public is thus thrown off its guard upon this point, I am of opinion that the issuing of such notes will be an additional exposure to a loss by the community from this dangerous and increasing species of fraud, and one which usually falls heaviest upon the labor and industry of the country.

WILLIAM GRUBB,

F. M. Teller, Suffolk Bank.

Mr. JAMES G. CARNEY, Chairman Executive Committee, Association
of Banks for the Suppression of Counterfeiting.

—
BOSTON, June 2d, 1856.

TO THE EXECUTIVE COMMITTEE ASSOCIATED BANKS :—

GENTLEMEN :—In relation to the notes placed in my hands by you for chemical examination, printed by Seropyan's Patent, I would say that I consider them very susceptible of alteration, chem-

ically, and that, in my opinion, they could be more easily altered by a practised hand than bank notes generally; the latter being printed with the common carbon ink, which is very much more difficult to remove, without disturbing the paper, than the ink used by Mr. Seropyan.

In addition to the alteration made in the one-dollar note, changing it to a five, as stated in a report published by you under date of April 16th, and filling in most of the white letters on a five, as stated by Mr. Grubb, — I have removed the oil in the ground-work from another one dollar note printed upon the same patent, and furnished to me by the Committee for experiment, without disturbing a single line or letter of the note printed thereon; thus removing the protection assured by Messrs. B. Silliman, James D. Dana, B. Silliman, Jr., and John Torrey, to be immovable (without, by the same process, obliterating the printing) and as being a certain protection against the use of the anastatic process in copying notes printed in this way, because of its being immovable, as they say, without the destruction of the note.

The note is herewith submitted; it will be perceived, on examination, that the oil is discharged, and that that protection, if it was one, has disappeared, while the note proper remains undisturbed.

Very respectfully submitted,

CHARLES T. CARNEY.

Having verified the results obtained by Mr. Charles T. Carney, in his examination of bank notes printed upon Mr. Seropyan's Patent, as stated by him in the foregoing report, we concur with him in the opinions and statements there made.

We are of opinion that the statements respecting copying in colors, by photography, made on pages 176 and 177 of the Annual of Scientific Discovery for 1856, should be received as true.

SAMUEL L. DANA,

of Lowell, Chemist.

AUG. A. HAYES,

Assayer, State of Massachusetts.

June 3, 1856.

III.

The undersigned, to whom was submitted a communication from Messrs. James D. Dana and B. Silliman, Jr., in the Banker's Magazine of June last; and also a communication from Messrs. B. Silliman, James H. Dana, John A. Porter, B. Silliman, Jr., and John Torrey, in said Magazine of August last, further calling in question and animadverting upon the doings and decisions of the Committee in the matter of Mr. Seropyan's Patent, asks leave, respectfully, to

REPORT :

That the communication of Messrs. Dana and Silliman, in the June number, having been adopted as their own, by the five subscribers to the original certificate, (as published under date of January 21, 1856), in the communication in the August Number, signed by them, in which they speak of it, (p. 138,) as "Our" (their) "last communication," the undersigned proposes to notice, as such notice seems to be desired, and desirable, such portions of both communications as appear to call for any notice at the hands of the Committee.

The paragraph commencing, "The Committee state," (p. 922, June Number,) and ending, "victims of such a fraud," (p. 923,) has been already sufficiently and fully replied to by Mr. Grubb's letter, in the August Number, (p. 132); and as the gentlemen state, (p. 138,) that "Mr. Grubb's testimony is entitled to the greatest respect, as he is unquestionably an expert witness in such matters," nothing further needs to be added to the points dwelt upon therein.

To the next paragraph, commencing, "But as respects alterations," and ending, "than any other yet devised," the undersigned would reply, that, upon the general question of the alterability of Bank Notes, as now printed, there is no difference of opinion between the Committee and the subscribers to the communications. The Committee expressed its opinion, in its published report upon the subject, May, 1854. As to the rest of the paragraph, the undersigned would add, that the assertion that "Mr. Seropyan has, in a very ingenious and simple manner, so complicated the difficulties to alteration, by processes entirely his own, that, in our humble judgment, a *successful alteration* of one of his notes is practically impossible," is also fully and completely answered by Mr. Grubb's letter, already referred to. To the assertion "And the Boston Committee do Mr. S. an unintentional injustice when they state that his first and prominent claim is the *unalterability* of his notes," it is replied that the Committee has never made any such statement as is here asserted that it has made; nor any statement which will in the least warrant any such assertion. The gentlemen have probably been misled by their own act, — their own certificate; wherein the protection against alterations is made prominent by themselves, by that statement's being printed in italics; and as that is the only statement in their certificate which is printed in italics, the fair and natural inference is that THEY intended it to be prominent. If there has been any injustice done to Mr. S. upon this point, then it has been done to him by the subscribers to the certificate, — by those who find fault thereat; the Committee has had nothing to do with it.

To the paragraph commencing, "The specimen of Mr. Seropyan's notes, experimented on by the Boston Committee," and ending, "do not explain," it is replied that Mr. S. did state that the specimens shown to the Committee were not perfect and satisfactory; but he also stated, what the gentlemen ought to know to be true, *that the principle of his invention, (ALL that he claims in his patent, as now published,) was there, (together, it may be added, with the white letters, suggested by the undersigned, in addition); and that any new plate would be merely a new and differing application of that principle, and nothing affecting the principle itself.* A statement wholly incompatible with the assertion that he had protested against our judging of his plan by the note shown. After the altered note had been shown to him, and he had been told that, as the matter then stood, the Committee considered it a failure, he was also told that if he had anything further to offer, — if upon examination he could add anything by way of security or further defense to his invention, — the Committee would very cheerfully have it tested, and would be glad, in any way in its power, to help him perfect the plan if it could be done; and that, meanwhile, matters could remain as they were until the Committee heard from him, — expecting to hear from him by new notes printed from the new plate, understood then to be in the hands of the engraver. Mr. S. made no claim, just or unjust, that the Committee should withhold any public expression of its opinion of his patent until he could submit these new notes to it. It was understood by the Committee, that Mr. S.'s first step in the case would be to send these new notes for testing, and that it was to hear from Mr. S.

before further and final action. The meeting at which this took place was held in Boston, on the 19th of March last. And now, in answer to the concluding sentence of the paragraph, — “Why this reasonable request was disregarded, the Committee do not explain,” — it may be said that the first communication received from Mr. S. after this, came to the undersigned, under date of April 14, enclosing his “Circular,” which had been issued to the various banks some days previous, and containing this remarkable sentence: “As you see, my Circular is out. I would have been happy to have added a word of encouragement from you, but as you are not yet ready, I shall have to go without it at present!” Not one word about the new notes; not the least intimation that any were to be sent. In reply to his letter it was stated, “The Executive Committee were expecting to hear further from you, in regard to further protection to be added to your plan, before definite action upon it; but upon the appearance of your Circular, last week, wished me to report upon the matter as it now stands. I shall accordingly report to it, at its meeting to-morrow, in conformity to my note to you of the 14th ult. I am truly sorry we did not find it all we hoped to find it, after reading your certificate of January 21.” To this, Mr. Seropyan, under date of April 21, replies: “Your favor of the 15th inst. has been received, and I regret to learn that the Committee felt themselves obliged to call for the report because I had issued my Circular. The question between us is not a question of principle, but of a detail which I promised to satisfy you as soon as the new plate is finished. * * * * If the Committee, however, called for the report, of course they

have a right to do so, and I have nothing on that. * *
* * I hope I shall be able to send you those specimens which I promised, in less than two weeks," — and was answered under date of 30th April, sending a copy of the report respecting his patent, and saying, "You will perceive by it that the Committee do not consider the matter one of details. They consider it defective in itself, and so useless as a protection to bank notes." Several months have now elapsed, and the promised notes have not been sent to the Committee by Mr. Sero-pyan. If there has been any breach of good faith here, it certainly has not been perpetrated by the Committee; so much is self-evident.

The assertion, "But the great danger from the paper currency of our times is not from *alterations*, — which, when most successful, are still easily detected with moderate skill, — but it is from literal counterfeits, duplicates, or facsimiles of the original and genuine notes, so faithful as in all respects to defy the unaided eye of the most skilful expert to detect them," would hardly have been hazarded by any one well informed upon the subject; as the facts in the case, as is well known to all bankers and intelligent business men, are directly and notoriously the reverse, — altered notes being greatly in excess over counterfeits; and, when well done, being invariably more easily passed without detection, because there is so much that is genuine about them, — the general appearance, paper, signatures, &c., — which helps their passage.

In speaking of the exposure of the currency to counterfeiting by photographic copying and anastatic printing, it is said: "It is only because these processes are

comparatively new, and therefore not generally known, and that they involve the nicest skill in manipulation, and no slight chemical knowledge, that they have not already become common, as they certainly will become at no distant day. Now Mr. Seropyan's process of preparing and printing bank notes has been contrived especially to avoid these dangers, and with a full and experimental knowledge of the arts in question." In speaking, previously, about alterations, the gentlemen say: "This security against successful alteration was an unexpected and incidental result of Mr. Seropyan's efforts to discover effectual means to prevent *photographic and anastatic counterfeiting*." Now, in these statements, the undersigned understands those making them to say, that Mr. Seropyan, with the nicest skill in manipulation, and no slight chemical knowledge, and with a full and experimental knowledge of the arts in question, — photography and anastatic printing, — set out to provide a perfect security against these processes being used in the counterfeiting of bank notes, and unexpectedly discovered that the result of his provision was a security also against the alteration of such notes; and with that understanding can but express some surprise at their being made. It will be remembered by the Committee, that when Mr. Seropyan, nearly a year since, exhibited his specimens, prepared according to his patent, and stated that *the gentlemen then recommending him and endorsing his invention, had watched his progress, step by step, and were familiar with all its details*, upon being asked by the undersigned if it was a protection against *anastatic printing*, replied THAT HE DID NOT KNOW! And, evidently, upon further conversation and explanation upon

the subject, *had never heard that there was any such process as anastatic printing*, but promised to look into the matter upon his return home. In a letter subsequently addressed to the undersigned, he says: "On making further examination of my bills, I have found out" (!) "that, in addition to their protective quality against counterfeiting by photography, and alteration, they are equally protective against transferring on lithographic stone, and against anastatic printing, which, if it is necessary, I will explain to you in due time." So much for the EXPERIMENTAL KNOWLEDGE of the art in question, held by those parties, at that time, and for the attempt then made to provide a security against its use for counterfeiting bank notes, — being itself unknown. The modesty of the assertion respecting the Committee, from such a source, that "We are led forcibly to suspect that the gentlemen are discoursing about what they do not understand; and that the first principles of the art in question (photography) as applied to the subject in hand, are unknown to them," is equalled only by its civility, and needs no further notice at the hands of the Committee, than to be recited in this connection.

The remainder of the paragraph, and of the June communication, has been already answered in the Report of June 3, 1856, (*Banker's Magazine*, August No., p. 129). It may not be amiss, however, to notice the statement that "Mr. Seropyan has made successful photographic copies of red-faced bank notes, (supposed before to be proof against this mode of reproduction)," as somewhat remarkable. If Mr. Seropyan has produced successful copies of bank notes printed with *black* ink, with *red* protectors (so called), the denomination in large *red* let-

ters, or the face covered with *red* fine print, as a ground work for the note proper printed in black, by the crystallotype process (glass plates), the question of printing by that process, those two colors at least, should no longer be doubted by those who state that it has been done. If, however, — which is probably the case, — he has first removed by chemical means the red protectors, or red fine print, and then taken a crystallotype of the note proper, remaining in black, the statement is calculated to mislead. The fact stated is either a conclusive argument against the position that colors cannot be reproduced in this way, or it is so misstated as to necessarily mislead all persons not somewhat familiar with the subject.

The August communication, (p. 134,) sets out with the statement that the subscribers thereto “have no wish to multiply words on this subject, any further than the public interests require the correction of error of statement or of fact;” and then, after two paragraphs, — the subject matter of which has already been sufficiently replied to, — proceeds, in the third, to misquote in such a way as to misstate by garbled quotations the remarks made in the Committee’s report of June 3, upon the manner in which those gentlemen had alluded, in their communication, to which that report was a reply, to the statements made by the Committee in their report of April 16, (June No., p. 921,) that the alterations were made “so neatly as to escape detection when shown to sundry bank officers, until their attention was especially called to the alterations.” Neither the undersigned nor the Committee have ever questioned the right of those gentlemen to call in question the “deliberate judgment

of practical men." And most assuredly no sneer has been uttered by either the Committee or the undersigned in discussing this subject. Surprise was expressed at the *sneering manner* in which this deliberate judgment was called in question by those gentlemen, and especially that scientific men should permit themselves *thus* to question a matter of fact credibly certified to. Any one who will read the paragraph as printed, (pp. 130, 131), and then read the misquoting thereof, (pp. 135, 138), will at once perceive the disingenuousness which has been used to serve a purpose. While the objection that this portion of the report "does not touch the essential point of the case," then, falls to the ground, as being wholly without meaning as applied to the report as printed, the further remark, "but rather has the effect to distract the attention of the reader," which is not pertinent, for the same reason, also, may well excite a smile, occurring as it does in a communication abounding in references to *foot-notes* containing as much matter as the communication itself!

The remark, "We have never asserted that the note in question cannot be altered at all," is equally wanting in ingenuousness, or is founded on a singular forgetfulness. It looks to escape by saying we never used those precise words, "cannot be altered at all;" or it is written under a wonderful lapse of memory. Either position being a strange one for those gentlemen to occupy under the circumstances. Now, what have those gentlemen said? In their certificate, dated Jan. 21, 1856, they say: "The method he has devised *is a perfect protection* against counterfeiting by photography and the anastatic process, and also against *alteration by era-*

sure or otherwise ;” and the italics, as before stated, are their own. *If, therefore, a perfect protection against a thing's being done prevents its being done at all,* those gentlemen have asserted that it cannot be done at all. The matter is too clear for argument or dispute. They have also said, (June No., p. 923,) “*a successful alteration of one of his notes is practically impossible.*” One would naturally infer that what was *practically impossible*, could not be done at all. And again: they have also said that, to a *successful alteration*, “Mr. Seropyan's plan presents far greater difficulties, — (difficulties which are practically insurmountable).” Which is, likewise, but another way of saying it cannot be done at all. There can be no mistake as to the *meaning* of these quotations, either. And Mr. Grubb, — admitted authority by them, — testifies that *a successful alteration has been made.* The undersigned claims, then, that the statement that those gentlemen had said that the note in question could not be altered at all, is correct, and that the Committee is not in fault upon this point.

As to the insinuation respecting the omission of Prof. Porter's signature to the article in the Journal of Commerce, the reply is, that it was supposed that he had discovered that the notes could be altered, and so no longer persisted in asserting that they could not be. It was thought to be a mere matter of justice to state the fact ; and perfectly right and proper to allude to it as somewhat significant, — the more especially as he was the only one of the subscribers to the certificate who professed to be an *analytical chemist*. If the undersigned was mistaken, he regrets the mistake.

The statement that, “It is certainly a very different

thing to match with tolerable closeness the color of a tinted ground-work *prepared for printing* a five-dollar bill, from filling up the blank spaces *after* the impression from the engraved plate has been taken upon it," is certainly true. But the difference is in favor of a successful alteration *after the note is printed* in this way; as the lettering of the note proper, on color in mass, serves to help cover up, and prevents the eye's being attracted by slight discrepancies of color, matching, unskilful work, &c., as any one, at all familiar with the operation of such processes, well knows. The additional remark, "And when the delicate lilac lines of the engraving are to be either preserved or restored," would naturally lead one to suppose that there *were* delicate lilac lines in the note in question. And although, if there, they would be quite useless as a protection, because of the difficulty of appreciation of delicate tints by the generality of people, and because soon defaced, soiled and covered up, or obliterated, by the ordinary casualties of circulation, yet, *as there are none there, and as it is physically impossible that there should be any*, resulting from a blue and yellow, (which are the only colors there used,) and which, as there used, always give a *green*, more or less dark, as the yellow and blue partake of that character, the remark has been read and re-read with considerable surprise. Any good colorist will assure those gentlemen that they are here stating an *impossibility* as a *fact*.

The sentence, after stating that they do not question that Mr. C. T. Carney has perfectly removed the oil from one of Mr. Seropyan's bills, "But the conclusion to which this gentleman is led by this triumph of his skill is singularly erroneous, as every one can easily

see," need not be noticed, except that as it is incorrect, it may be as well to state the matter as stated by Mr. Carney himself, (p. 133): "I have removed the oil in the ground-work from another one-dollar note printed upon the same patent, and furnished to me by the Committee for experiment, without disturbing a single line or letter of the note printed thereon, thus removing the protection assured by Messrs. B. Silliman, James D. Dana, B. Silliman, Jr., and John Torrey, to be immovable (without, by the same process, obliterating the printing,) and as being a certain protection against the use of the anastatic process in copying notes printed in this way, because of its being immovable, as they say, without the destruction of the note." And the conclusion to which he is led is thus stated: "The note is herewith submitted; it will be perceived, on examination, that the oil is discharged, and that that protection, if it was one, has disappeared, while the note proper remains undisturbed." As "the conclusion" is clearly the mere statement of a fact, without expressing any opinion as to its legitimate consequences, it certainly is an abuse of language to call it erroneous. The gentlemen had said, "Whatever means may be used to remove the oil will obliterate the printing;" and the oil having been removed without obliterating the printing, and the fact of its being done being admitted by them, the conclusion that it is done is asserted to be "singularly erroneous!"

The remainder of the paragraph has already been replied to, (p. 131,) in the remarks there made upon the subject of anastatic printing, excepting the closing sentence, where it is said, "As the colors used in printing are held upon the paper by the oil, it is plain that the

oil cannot be removed without loosening the color to such a degree as would cause it to rub easily; thus rendering the bill unserviceable." As this is quite a mistaken idea, and is calculated to mislead the public mind upon this point, it may be proper to say that the oil can be wholly removed without any such effect. The remark was probably penned without careful thought. The undersigned does not question the ability of either of the gentlemen to prove the error of their statement, by a moment's consideration as to the various chemicals which could be used for this purpose, without loosening the hold of the ink upon the paper to an extent appreciable to the touch.

As to the general question of copying colors by photography and kindred processes, and the doubt about Mr. Seropyan's patent being a protection against it, the Committee and the undersigned have said, (p. 131,) all that can be said by them, in the present state of our knowledge of the art in this country and in Europe, with propriety and justice to Mr. S., the banks, and the community.

The Committee considers itself under no obligation to test, experimentally, every project submitted to it. Nor to extend its experiments upon any project after one fatal objection to its use presents itself. In the present case, the Committee is of opinion *that the notes printed upon Mr. Seropyan's patent can be successfully altered, more easily than a similar style of notes printed in the ink in ordinary use by the banks; and that is considered* by it a fatal objection to the use of such notes; as, by such use, the public generally, already more exposed on this point than upon that of counterfeit notes, would be

rendered more liable to loss than they now are from this source.

As to the "side-issue of *alterability*, and this they have not fairly met," it may be replied, that *unalterability* is made by those gentlemen the prominent thing in their certificate; and that it has been fairly met by a successful alteration. And to the statement that, "if they have taken out oil, they have made no anastatic copies to prove their position right," it may be said, the oil has been removed without the result which those gentlemen said must follow, (the loss of the note), and the Committee proves its position, that it can be done, *which is the only position it has ever assumed upon the subject*, to be right, by having it done; and by the admission of those gentlemen that it has been done.

In proceeding to examine the *foot-notes* to the communication, and taking to that examination the remark, "The main point, the essential claim of the patent, is left quite untouched," the following introduction is found to that portion of the animadversions of those gentlemen upon the Committee: "The following is the language of Mr. Seropyan's patent, which it appears desirable to us to lay before your readers, as well, also, as his circular and our original certificate, as these documents form the ground-work of all that has been written on this subject." And to all this it may be replied, that this is the first time that the Committee has ever had a copy of the patent submitted to its inspection; so that no reference could have been had to the phraseology of this document in anything heretofore proceeding from the Committee; neither could it, nor the undersigned, have known anything about the essential claim spoken

of above. As the copy submitted bears no date, the undersigned has, of course, no means of knowing whether this essential claim was in the patent previous to the notes being presented to the Committee by Mr. S.; at which time, not having heard of anastatic printing, his essential claim, *as appears from his own letter*, already quoted, was "their protective quality against counterfeiting by photography, and alterations," or whether it has a later origin. As now published, the certificate follows after the copy of the patent; and, as it speaks expressly of the patent, and no other patent is published, it must be taken as referring to the patent as there printed, and as succeeding it in order of time, as well as of place; and yet, so viewed, it is difficult to reconcile the statements of the two documents with each other. *This patent* makes no claim to the prevention of alterations, but does claim that the process will prevent copying by lithography; while *the certificate*, perfectly silent upon this point, not only claims for the process the *prevention of alterations*, but sets forth that claim in italics as a prominent one, and as of preëminent value of itself alone. There is a discrepancy between them certainly; for which the Committee, as certainly, is not answerable.

Neither is the Committee justly censurable for not attending more especially to this *now called* "essential claim," rather than to the *now called* "side issue," (although, originally, *this latter was one of the only two things* at first claimed by Mr. S., as appears by his own letter,) while the essential claim as in the patent, was kept comparatively in the back ground; and the now called side issue was set forth in the certificate in italics,

in the most sweeping and unqualified terms, as the thing especially to be taken note of. Mr. Seropyan was told, at the outset, of our great desire to get something to prevent the alteration of bank notes; of the great ease with which many of them could be altered; and of the great number creeping into the circulation. He probably really believed that his notes could not be altered, (quite possibly believes so to this day—in that he is not, perhaps, very peculiar, when compared with inventors generally,) and, very naturally, made that a prominent claim. The notes having been successfully altered, in the estimation of too many other persons, to permit that claim any longer to stand chief, the position of things is reversed, and, in the patent, *until now unseen by the Committee*, the idea of attempting to prevent alterations is not even hinted at.

In regard to the patent, as to its claim for preventing counterfeiting by photography, lithography, and anastatic printing, the Committee can only refer to what has already been said as to two of those processes; and, in respect to the third, lithography, to add, that for reasons already given, it has no claim upon the Committee for special and experimental examination to test the claim of the patent upon this point. At present, waiving all questions as to the sufficiency or insufficiency of the protection claimed by the patent as to this particular art, it would seem, that as part of the genuine note under the patent is already printed by lithography, that a very dangerous counterfeit might be prepared; sufficiently like the original to pass quite readily. The ground-work being lithographed, and a poor imitation of the note proper printed upon it, — the ground-work and the

white letters being the chief reliance, at present, for the protection of the note, in the estimation of the subscribers to the communication, — it is not readily seen how the generality of people, all who are not tolerable experts in the judging of bank notes, could detect the false from the genuine.

The next foot-note, while saying that Mr. C. T. Carney had stated that he had filled in “most of the letters on a five, as stated by Mr. Grubb,” and that “Mr. Grubb plainly states his examination to have been on *the ground-work* for a five dollar note,” adds, “This inadvertence of Mr. Carney is worth correcting, else it might seem to conflict with Mr. Grubb’s own statement of the fact, which is essentially different.” Now the natural and unavoidable inference from the last sentence of all these words, is, that there had been a misstatement made by Mr. Carney in this case; which is not true. Mr. Carney’s report followed Mr. Grubb’s letter, next in course. In his report, he stated that he had done a certain thing, *as stated by Mr. Grubb*. It is no more a misstatement, nor no more essentially different, than though he had stated he had done that certain thing as stated by Mr. Grubb, and then had repeated Mr. Grubb’s statement, in relation to the same thing, in extenso.

As to the alteration spoken of in the next foot-note. The original was removed by the chemist, Mr. C. T. Carney, and the new figures were printed on by the copper-plate printer at the New England Bank-Note Company’s office, in Boston, for the Committee. Both of them well done, for a first attempt, certainly. But it will not do to rely, as the foot-note seems to do, upon the *supposition* that the persons who fraudulently alter bank

notes, have not the necessary facilities for doing such things quite as well, or even better, than these are done. Sad, and frequent experience in this vicinity causes us to *know* to the contrary.

The next foot-note, after quoting Mr. C. T. Carney's remarks as to the susceptibility to alteration, chemically, of the notes printed upon Mr. Seropyan's patent, and that they were more easily altered, by a practiced hand, than bank notes generally, proceeds to state that the writer had seen a successful alteration of a one to a twenty, of a New Haven Bank, and that the bill had been passed; and adds: "We consider Mr. Carney's remark, therefore, as calculated to convey an erroneous impression." Now, the only *impression* that the remark could convey, is stated, as short and concise as it could well be stated, in the remark itself: "They could be more easily altered by a practiced hand than bank notes generally." And, as he had been employed for some two or three years, from time to time, to test such things for the Committee, and had, therefore, a truly experimental knowledge upon the subject, he was competent to speak to that point: "It is certainly well known that the common black ink, used on bank-notes, is easily removed from the highly-sized bank-note paper" by a variety of means. This was experimentally ascertained for the Committee, by Mr. C. T. Carney, and reported upon in the spring of 1854, as before stated. But, easily as that is done, the notes under Mr. Seropyan's patent can be altered more easily. The multiplication of words around his statement, therefore, winding up with, "We consider Mr. Carney's remark, therefore, as calculated to convey an erroneous impression," however *ingenious*, as having its

effect, when followed by the signatures of celebrated gentlemen, with their official titles appended to their names, is not *ingenuous*.

At the end of communication and foot-notes, is a further note, signed B. Silliman, Jr., stating that "This communication has not been submitted to Dr. A. A. Hayes, of Boston, for his signature, on account of the delay it would occasion." Now the writer knew that Dr. Hayes had refused to sign the original certificate of Mr. Seropyan, of January 21; and had no more just ground for supposing that Dr. Hayes would sign such a document as the one under consideration, than he had to suppose that the undersigned would do so. After Dr. H. had refused to sign the certificate, he was requested to sign a recommendation, or certificate, endorsing the *character* of the certificate as signed by the signers to the communication; which he did. By referring to the document, as published, (p. 137,) it will be seen that he only signed his name, as he is careful to state himself, as "Indorsing the above recommendation as of the *highest character*." As, however, his name appears, without a break, just under, and as the others are printed, a casual reader, *looking merely to the names attached to the certificate*, and not noticing the Doctor's qualifying statement as to *what he certified to*, would be very apt to be misled by seeing it there; and be confirmed in his error by the remark above quoted, *implying*, as it does, that he would sign further if time had permitted.

The simple truth is, that he has *repeatedly* refused the use of his name in any way as recommending or indorsing the invention as of any value whatever.

As to what is said of Dr. Hayes' letter, therefore, the

undersigned must be excused if he does not admit a description of it. He is described as saying in it, "that he does not indorse what is attributed to him in the pamphlet published by the Boston Committee," and as nothing is attributed to him in the pamphlet by any body, and he appears there only as the signer of a certificate of two paragraphs, of a few lines each, as on page 133, whose purport cannot be mistaken, this is rather a strange statement; as are also the subsequent assertions of the same note, and which, quite preposterous as they are, would be, if true, wholly aside from any material issue yet made in this discussion. But, waiving all this, let the Doctor's letter be published verbatim, and not a story about it, if the gentlemen think there is any change in his testimony. We now have his signature to a concise, plain, straightforward certificate; and, for one, the undersigned is unwilling to set that aside upon any body's say-so except the Doctor's own; which the undersigned also undertakes to say will never be produced. And the note is noticed, lest its not being noticed might give it some weight with strangers, and be misconstrued and cavilled at, as the silence of the Committee hitherto upon some other matters has been.

The remark of the communication, (page 139,) "The Committee have, since that time, had an opportunity to try their skill upon an impression from the new plate of the New Haven Bank; and, if they succeed in the attempt to alter it, the public will undoubtedly hear of it," was not replied to in course, because the alteration was not then completed, and because it seemed best to dispose of the matter in connection with other alterations which have been made. The "impression" refer-

red to above was received from Mr. B. Silliman, Jr., by Dr. Hayes, and, at his (Mr. S.'s) request, handed to Mr. C. T. Carney, by Dr. Hayes. It was not sent to the Committee, and was evidently something different in itself from that which had been previously altered; professing to be the same thing from a new plate, it was so manifestly a different thing as to excite suspicion: printed upon bibulous paper, with a somewhat differing "colored surface" from any thing previously seen, and wholly different in these respects from the notes issued for circulation under the patent, it was regarded as "a trap." It was accordingly laid aside for a time, without any attempt to alter it. Lately, however, lest this course should be made a "handle" of, and cavilled at, it has been thought best to have a note of that impression altered, if it could be done. It has been done. The left-hand end pieces being removed from a 'five,' and the upper right-hand corner, also, without disturbing the ground-work and vignette, and '50' put in on the left-hand end, and '50' put in on the upper right-hand corner; and the white letters, 'FIVE,' closed up with color very closely resembling the rest of the colored surface.

The undersigned having been kindly furnished, at his request, with an impression from the new plate by the President of the New Haven Bank, for testing—that also has been altered—the open white letters, 'ONE,' having been effaced, so far as necessary, and the open white letters, 'FIVE,' inserted in the body of the note in their place, and 'FIVE DOLLARS' printed over them; the word, 'ONE,' in the upper left-hand corner, removed, and the word 'FIVE' put in its place; and the right-

hand end pieces removed, the white letters under them filled up, and a vignette and figure '5' printed over them, without any apparent disturbance to the tinted surface.

A similar note, furnished to Dr. Hayes by Mr. B. Silliman, Jr., for testing, has also been altered in like manner, except that the white letters 'ONE,' in the body of the note, have been filled up, the words, 'ONE DOLLAR,' removed, and the words 'FIVE DOLLARS' printed in their place in the body of the note, without disturbing the color of the ground tint; and the new end piece, with the figure '5,' has been printed at the right-hand end, over the white letters 'ONE,' without filling those white letters up.

Several slight alterations have been made on notes of other denominations, (two's and three's for instance,) merely to test and show the ease with which they could be done, and their effect when done.

And finally, as the truly fair and conclusive test, the notes have been taken as they are circulated by the bank, with the signatures on them, (as they would have to be taken for alteration by the fraudulent alterers of notes,) and successfully altered in much the same way: the large white letters in the body of the note being changed from 'ONE' to 'FIVE,' without discharging the signatures.

A specimen of this last alteration has been shown to Mr. Grubb, the experienced and efficient head of the Foreign Money Department of the Suffolk Bank, by the Secretary; and his letter respecting this alteration, and upon the subject and extent of alterations generally, addressed to the Secretary, is herewith submitted. It

will be seen that *he* considers the alteration *a most excellent one*.

The different and differing alterations have been made on different notes, to show the effect of partial alterations, and of alterations more or less complete. It must be obvious, however, to the most superficial, unprejudiced thinker, that what is done on one note can be done on another which is just like it; and so the several alterations necessary to make a successful and perfect whole can be made on different notes, and then, if necessary, embodied on a single one.

For the thorough, skilful and successful manner with which this subject has been treated, and these results obtained, the undersigned and the Committee are indebted to the chemist and to the Bank Note Company; our indebtedness to whom, for previous valuable services in this matter, has already been acknowledged.

In conclusion, it will be seen that the Committee, the respondent in this controversy, has no occasion to alter its original opinion and decision as to the value of Mr Seropyan's patent as embodied in the report, and its vote thereon, of the 16th of April last. The fatal objection that the notes printed from it can be altered, chemically, more easily than the notes now in ordinary use, is, in the estimation of the Committee, conclusive against its use. And this defect is inherent in the patent itself, — adheres to the very design and operation thereof, so long as the inks used *retain upon the notes* the character claimed for them in the patent, i. e., "*a fugitive ink upon an oil-colored paper.*" No matter what ingenious devices may be resorted to, to complicate the difficulties of alteration, notes thus printed, will, in the judgment of the under-

signed, for this reason, be always more easily altered than the same style of notes printed with the ink now commonly used by the Banks. *The lithographed surface serves as a protection to the paper while the fugitive ink is discharged*, and is itself but slightly, if at all, disturbed, if the operation is performed by any one well qualified to do it. It will have been seen that this remark holds true, even when applied to the notes printed upon bibulous paper. It is a little surprising that this thought did not occur to the gentlemen before they signed their certificate, (as they had access to the patent, till now unseen by the Committee,) and as it is so obviously true, as well as conclusive against the claim set forth by them so prominently in their certificate, that it is a *perfect protection against alteration by erasure or otherwise*.

It is not to be supposed, however, after what has been written, that Mr. Seropyan, or the gentlemen themselves, or any others particularly interested with them in the patent, or its use, should agree with the Committee in its opinion that a successful alteration of one of these notes has been made. They go into the examination with an unbounded belief that such an alteration is impossible; and they are told, before seeing it, that it is an altered note, and what parts have been altered, and what parts have not been altered, and the unaltered parts are specially dealt upon; so that, when they come to see the note itself, their eyes are instinctively, as it were, fastened upon the parts so dwelt upon, and they, quite naturally, cannot see it as others see it. The consequence is a radical difference of opinion between them and people in general. Now, as the public are not

informed by the utterers of altered notes, upon their presentation, that they are altered, but, on the contrary, are very apt to find them presented on a cloudy day, just at dark, or in the evening, or when hurried by press of business, they have, each for himself or herself, to judge of them, not only without any warning as to their true character, but frequently under peculiar disadvantages as to the exercise of ordinary ability in their examination and detection. To get at the natural and actual result of this state of things, the first altered note was submitted to Mr. Grubb, at the Suffolk Bank, *where this result is continually showing itself*, and his opinion asked as to its being a successful alteration. And he has said, unhesitatingly, that he considered it so successful an alteration, that nine-tenths of the persons in the community in the habit of receiving and passing the notes of the New-England Banks, would receive such notes as genuine and unaltered. In the judgment of the Committee, this decision should be conclusive. It agrees with the results obtained by showing the altered and unaltered notes to other bank officers and business men, without any warning as to their true character. In the opinion of the gentlemen, apparently, no such alteration has been made; and it is quite possible that they may differ as widely as to the alterations now made. An honest difference of opinion, diametrically opposite even, under the circumstances, need not surprise any one; nor need it be discussed, if discussed at all, otherwise than ingenuously, openly, and fairly, as between honest seekers for the truth. The question is not to be settled by the *ipse dixit* of any body of men, assuming to speak *ex cathedra* on the one side or the other; and, most

assuredly, no fact in the case can be long hidden or covered up in this way in a thinking and intelligent community like ours.

JAMES G. CARNEY.

Boston, Oct. 8, 1856.

BOSTON, October 3, 1856.

CHARLES B. HALL, Esq., Secretary:—

DEAR SIR:—I think the note shown to me by you this day, altered from a one to a five, from the new plate issued by the New Haven Bank, upon Mr. Seropyan's patent, a most excellent alteration, and one which would be likely to be taken as a genuine five by almost every body, except bank officers. I wish your Association, or some one else, would devise some way to prevent, or to render more difficult, the alteration of bank notes.

This dangerous species of fraud, always in excess over that of counterfeiting, has greatly increased within a few years; and, from the difficulty of detecting a well altered bank note, at first sight, by persons of fair judgment in such matters, it threatens to become a very serious matter, unless some means are taken to check it. Within the last three years, the amount of altered bills far exceeds those of counterfeit in circulation.

I am your obedient servant,

WILLIAM GRUBB.

*Office of the Association of Banks for the }
Suppression of Counterfeiting. }*

BOSTON, October 8, 1856.

At a meeting of the Executive Committee, held this day, the foregoing report was unanimously accepted, and five hundred copies ordered to be printed, and circulated to the banks belonging to the Association.

Attest,

CHARLES B. HALL, Secretary.

The following circular, being important to Banks, is also inserted here :

*Office of the Association of Banks for the }
Suppression of Counterfeiting. }*

BOSTON, Oct. 15, 1856.

SIR : — The Executive Committee of this Association have been furnished by the Suffolk Bank, for our examination, several specimens of counterfeit bank notes, by the photographic process, some of them so perfect in their appearance as not to be suspected as counterfeits, even by bank officers.

It will be recollected that the Executive Committee cautioned the banks and the public concerning this process in a report published in May, 1854, and again by a circular, published March, 1855 ; and it now appears certain, that our fears then expressed, are too fully realized.

To enable the banks and the public to detect at once the photograph from the genuine note, the following correspondence is submitted.

Respectfully yours,

CHARLES B. HALL, Secretary.

*Office of the Association of Banks for the }
Suppression of Counterfeiting. }*

BOSTON, Oct. 13, 1856.

CHARLES T. CARNEY, Chemist, Boston: —

DEAR SIR: — Enclosed for your examination is a counterfeit one dollar bank note on the Western Bank, Springfield, being a most perfect photograph, and would be taken without suspicion by *any one* not knowing that such bills were in circulation.

Is there any ready and *certain* way of ascertaining the true character of such notes?

I am, yours truly,

CHARLES B. HALL, Secretary.

No. 138 *Washington Street*, }
BOSTON, Oct. 14, 1856. }

CHARLES B. HALL, Esq., Secretary:—

DEAR SIR:—Your favor of yesterday is received; and in reply to your question, as to whether there is any ready and certain way of ascertaining the true character of a photographic counterfeit, I would say, that the application of a solution, composed of sixty grains of cyanide potassium to the ounce of pure water, will show at once, by removing the impression, and leaving the paper free from the apparent engraving, that the note examined is a photographic imitation.

This solution will have no effect upon the ordinary bank notes printed with the common carbon ink.

The photographic counterfeit will, in many cases, excite suspicion, owing to the "tone of color" tending to a purplish black; this is not to be relied upon, however, as a truly skilful operator will not permit such imperfect specimens to pass out of his hands, as he can, with certainty, produce a perfect black, like that of the note you send me for examination. I allude to this matter of "color," only because the counterfeits lately passed on the "Cambridge City Bank" are of this character,—a light purplish black.

In the event of the colored photographs becoming current,—referred to in the *Annual of Scientific Discovery* for 1856, (pp. 176 and 177,)—a solution, precisely the same as the one mentioned above, applied to the spurious note, would show at once its counterfeit nature, by the change of color produced.

I hand you herewith a sample of the "test solution," and remain,

Very respectfully, your most obedient,

CHARLES T. CARNEY.

In accordance with the Statutes of the Commonwealth, the Association having obtained possession of the following named plates, moulds, dies, coins, notes, counters, and implements for counterfeiting, have caused them to be destroyed by the Municipal Court, having jurisdiction in Suffolk County, to wit:

23 sets of Moulds for casting money.		
1	\$10	Plate on Jacksonville Bank.
3	\$5	“ “ Jacksonville Bank.
1	\$1	“ “ Jacksonville Bank.
1	\$1	“ “ Union Bank, Boston.
1	\$2	“ “ Union Bank, Brunswick.
1	\$3	“ “ Nashua Bank.
1	\$1	“ “ Appleton Bank, Lowell.
1	\$5	“ “ Ascutney Bank, Windsor.
1	\$3	“ “ Bank of Hudson, N. Y.
1	\$3	“ “ State Bank, N. Y.
1	\$20	“ “ Cranston Bank, R. I.
1	\$10	“ “ Bank of St. Albans, Vt.
1	\$1	“ “ State Bank, R. I.
1	\$1	“ “ Fall River Bank, Mass.
1	\$3	“ “ Globe Bank, Boston.
1	\$2	“ “ Commercial Bank, Me.
1	\$3	“ “ Franklin County Bank, Mass.
1	\$10	“ “ Bank of Salina, N. Y.
1	\$10	“ “ Southbridge Bank, Mass.
1	\$3	“ “ Ogdensburg Bank, N. Y.
1	\$2	“ “ Seneca County Bank, N. Y.
1	\$10	“ “ Bank of New York.
1	\$1	“ “ State Bank, N. J.
5		“ “ Partly finished, and altering Plates.
1	\$10	“ “ Cranston Bank.
1	\$10	Die.

1	Bank Note, Mousam River Bank, Sanford . . .	\$2
1	" " Mousam River Bank, Sanford . . .	3
1	" " Mousam River Bank, Sanford . . .	5
1	" " Mousam River Bank, Sanford . . .	10
1	" " Manhattan Bank, Iowa . . .	10
1	" " Blank . . .	5
1	" " Merchants' Bank, Boston . . .	10
2	" " Bank of Vergennes, Vt. . .	6
1	" " Michigan Safety Fund, Saginaw . . .	2
1	" " Blank . . .	6
1	" " Blank . . .	10
2	" " Bank of Hallowell, Me. . .	4
2	" " Cranston Bank, R. I. . .	40
4	" " Commercial Bank, Bath, Me. . .	8
1	" " Holliston Bank, Buffalo . . .	5
1	" " Union Bank, Brunswick, Me. . .	2
1	" " Tradesman's Bank, Chelsea . . .	3
2	" " Bank of Montreal, Ca. . .	8
1	" " Saugatuck Bank, Westport . . .	2
1	" " Farmers' Bank, Bridgeport . . .	1
3	" " Rhode Island Central Bank, East Greenwich . .	15
22	" " Bank of New York . . .	220
3	" " Quinsigamond Bank, Worcester . . .	15
4	" " Champlain Bank, Ellenburgh . . .	20
5	" " Holyoke Bank, Northampton . . .	15
43	" " Ulster County Bank, Kingston . . .	129
22	" " Casco Bank, Portland . . .	110
11	" " Fall River Bank, Fall River . . .	55
64	" " Medomak Bank, Waldoboro' . . .	192
27	" " Nashua Bank, Nashua . . .	81
5	" " Union Bank, Boston . . .	15
61	" " Union Bank, Boston . . .	61
78	" " Saginaw County Bank, Michigan . . .	78
39	" " Saginaw County Bank, Michigan . . .	78
39	" " Saginaw County Bank, Michigan . . .	117
2	" " Weybosset Bank, Providence . . .	4
1	" " American Exchange Bank, New York . . .	5
1	" " Bank of General Interest, Salem . . .	3

- 68 Counters, of the denominations of \$1, \$2, \$3, \$5, \$10, \$20, \$50, \$100, and \$500, evidently of genuine work.
12 Spanish Dollars.
157 American Half-dollars.
4 American Quarters.
31 American Gold Quarter-eagles.
12 American Gold Dollars.
1 American Gold Half-eagle.
1 Spanish 20-ct. piece.

All of the foregoing list was taken from the gang of counterfeiters convicted in Canada, one and two years since.

Most of the plates named appear to be *genuine work*; and some of them *true plates* of Banks now in existence. The dies were also genuine work, without doubt.

The moulds were very fine work, and beautifully cast.

The notes and coins named were mostly very well executed, and would be likely to pass readily in the community.

The following amount of notes were taken from Asa F. York, at Manchester, N. H., by the City Marshall of that city, to wit:

\$18,096, of the denominations of \$1, \$2, \$3, and \$5, of the Potomac River Bank, Georgetown, D. C.

York was put under bail of \$1200, — which amount was paid, and he escaped unpunished;

having, undoubtedly, confederates of means and standing.

These plates are said to be altered from plates originally made for the Mousam River Bank, Sandford, Maine, bearing the imprint of William L. Ormsby, of New York City, and are supposed to be in the hands of parties known to the managers, and liable to be used again; the community are therefore cautioned against the foregoing description of notes.

The managers still continue the plan of offering rewards for the conviction and *sentence* of engravers of plates for counterfeit bank-notes, or dies for altering the same; also for uttering bank-notes; and find it is an inducement for the various officers of the police, in all parts of the country, to arrest, and cause to be sentenced, this class of persons.

From January 1st, to December 31st, 1856, twenty persons have been convicted and sentenced, as will appear by the following list, and several more are in jail awaiting trial.

SENTENCES.

Boston, — Ezra R. Haskins, four years, State Prison.

“ Isaac Marsh, four years, S. P.

“ Benson Ransford, (Engraver,) five years, S. P.

Lowell, — Charles H. Bonney, two years, S. P.

Salem, — Benj. N. Smith *alias* Benj. N. Davis, three years, S. P.

New York City, —	Stephen Steele, two years, S. P.
“ “	James Caldwell, five years three mos. S. P.
“ “	Jacob Van Lone, five years three mos. S. P.
“ “	Augustus G. Kimberly, two years, S. P.
“ “	Thomas Mooney, two years, S. P.
Albany, N. Y., —	William E. Welch, ten years, S. P.
“ “	Jacob W. Jolley, five years, S. P.
“ “	Andrew Sinclair, six years, S. P.
“ “	Palmer Whittaker, eight years, S. P.
“ “	George Mulligan, two years, S. P.
Buffalo, N. Y., —	Moses L. Neal, five years, S. P.
Camden, N. J., —	Benj. Mills, <i>alias</i> John Thomas, three years, S. P., and costs.
“ “	William Jones, two years S. P., and costs.
Indianapolis, Ind. —	Thomas C. Brown, two yrs. S. P., and costs.
Sherbrooke, Canada, —	Daniel B. Tucker, one year, S. P., and \$100 fine.
Amherst, N. H., —	Asa F. York, <i>indicted</i> , — \$1200 bonds paid, and he escaped.
Twenty persons.	Total sentences, seventy-eight yrs. six mos.

The foregoing list contains some noted dealers in counterfeiting, who have evaded punishment for years.

Benson Ransford, an engraver, made the plate for the City Bank, Manchester, N. H.; and the quality of work, together with other circumstances connected with his history, show him to be a very dangerous person to the community, if engaged in counterfeiting.

It will be seen that double the number have been convicted and sentenced this year, that there was last year: showing that we have a *constant*

and *energetic* work to perform, to guard ourselves, and more particularly the COMMUNITY, against the frauds of this class of depraved persons.

The Association has paid for sentencing the following number of persons for the last four years, to wit:

In 1853,	14	persons sentenced;	time not kept.				
In 1854,	64	"	"	269	years	4	months.
In 1855,	10	"	"	34	"	4	"
In 1856,	20	"	"	78	"	6	"
Total,	108	"	"	382	"	2	"

The Board of Managers think they may fairly claim that the energetic and persevering course pursued by the Association entitles it to the continued support of the Banks that are members of the Association, and also of *every* Bank in New England not a member.

The community certainly are protected, to a very great extent, from the frauds of counterfeiters, by protecting the circulation of our currency; and this is the prominent reason why our Legislature has granted yearly an appropriation of twenty-five hundred dollars, to aid in checking this dangerous species of fraud, which is most liable to fall on a class of persons who are the least able to sustain it.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	500,000	"
Boston, ...	900,000	"
Boylston, ...	400,000	"
Blackstone, ...	750,000	"
Broadway, ...	150,000	"
City, ...	1,000,000	"
Bank of Commerce, ...	2,000,000	"
Columbian, ...	750,000	"
Eagle, ...	700,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Faneuil Hall, ...	500,000	"
Freeman's, ...	400,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Howard Banking Company, ...	500,000	"
Market, ...	560,000	"

Mechanics', ...	\$250,000	Boston.
Merchants', ...	4,000,000	"
Massachusetts, ...	800,000	"
Maverick, ...	400,000	"
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	750,000	"
North America, ...	750,000	"
Shawmut, ...	750,000	"
State, ...	1,800,000	"
Suffolk, ...	1,000,000	"
Shoe and Leather Dealers,	1,000,000	"
Traders'	600,000	"
Tremont, ...	1,250,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Webster, ...	1,500,000	"
Asiatic, ...	210,000	Salem.
Abington, ...	150,000	Abington.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield,
Appleton, ...	200,000	Lowell.
Agawam, ...	200,000	Springfield.
Adams, ...	200,000	North Adams,
Bank of Brighton, ...	250,000	Brighton.
Bay State, ...	500,000	Lawrence.
Blackstone, ...	100,000	Uxbridge.
Bedford Commercial, ...	600,000	New Bedford.

Bunker Hill, . . .	\$300,000	Charlestown.
Brighton Market, .	100,000.	Brighton.
Blue Hill, . . .	150,000	Dorchester.
Beverly, . . .	125,000	Beverly.
Bristol County, .	350,000	Taunton.
Bass River, . . .	100,000	Beverly.
Chicopee, . . .	300,000	Springfield.
Cabot, . . .	150,000	Chicopee.
Cambridge, . . .	100,000	Cambridgeport.
Charles River, .	100,000	Cambridge.
Citizens', . . .	150,000	Worcester.
Central, . . .	350,000	"
Cambridge Market, .	150,000	North Cambridge.
Cambridge City, .	100,000	Cambridge.
Commercial, . . .	200,000	Salem.
City, . . .	200,000	Worcester.
Concord, . . .	100,000	Concord.
City, . . .	100,000	Lynn.
Conway, . . .	100,000	Conway.
Danvers, . . .	150,000	Danvers.
Dedham, . . .	250,000	Dedham.
Essex, . . .	100,000	Haverhill.
Exchange, . . .	200,000	Salem.
Fitchburg, . . .	250,000	Fitchburg.
Falmouth, . . .	100,000	Falmouth.
Framingham, .	200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, .	200,000	Greenfield.

Fall River, . . .	\$350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand Bank, . . .	100,000	Marblehead.
Gloucester, . . .	300,000	Gloucester.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs,	250,000	Ware.
Haverhill, . . .	150,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Housatonic, . . .	150,000	Stockbridge.
Holliston, . . .	100,000	Holliston.
John Hancock, . . .	150,000	Springfield.
Lowell, . . .	200,000	Lowell.
Lancaster, . . .	200,000	Lancaster.
Lee, . . .	200,000	Lee.
Leicester, . . .	200,000	Leicester.
Lechmere, . . .	100,000	East Cambridge.
Laighton, . . .	200,000	Lynn.
Lynn Mechanics', . .	200,000	"
Merchants', . . .	200,000	Salem.
Mercantile, . . .	200,000	"
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	210,000	"
Merchants', . . .	600,000	New Bedford.
Merchants', . . .	100,000	Lowell.
Mattapan, . . .	100,000	Dorchester.
Malden, . . .	100,000	Malden.
Marine, . . .	600,000	New Bedford.

Marblehead, . . .	\$120,000	Marblehead.
Mechanics', . . .	350,000	Worcester.
Massasoit, . . .	200,000	Fall River.
Milford, . . .	234,000	Milford.
Mechanics', . . .	400,000	New Bedford.
Machinists', . . .	200,000	Taunton.
Monument, . . .	150,000	Charlestown.
Metacomet, . . .	600,000	Fall River.
Miller's River, . . .	100,000	Athol.
Mount Wollaston, . . .	100,000	Quincy.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.
Northboro', . . .	100,000	Northboro'.
Naumkeag, . . .	500,000	Salem.
North Bridgewater, . . .	100,000	North Bridgewater.
Ocean, . . .	100,000	Newburyport.
Old Colony, . . .	150,000	Plymouth.
Oxford, . . .	100,000	Oxford.
Pacific, . . .	200,000	Nantucket.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', . . .	150,000	Roxbury.
Pemberton, . . .	100,000	Lawrence.
Quincy Stone, . . .	100,000	Quincy.
Quinsigamond, . . .	250,000	Worcester.
Rockport, . . .	100,000	Rockport.
Rockland, . . .	150,000	Roxbury.
Rollstone, . . .	250,000	Fitchburg.

Railroad, . . .	\$600,000	Lowell.
Randolph, . . .	150,000	Randolph.
Southbridge, . . .	150,000	Southbridge.
Springfield, . . .	300,000	Springfield.
South Reading, . . .	100,000	South Reading.
Taunton, . . .	350,000	Taunton.
Tradesman's, . . .	150,000	Chelsea.
Union, . . .	100,000	Haverhill.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Village, . . .	200,000	Danvers.
Warren, . . .	200,000	"
Wareham, . . .	100,000	Wareham.
Worcester, . . .	300,000	Worcester.
Woburn, . . .	100,000	Woburn.
Worcester County,	100,000	Blackstone.
Wamesit, . . .	150,000	Lowell.
Westfield, . . .	150,000	Westfield.
Wrentham, . . .	150,000	Wrentham.
Ascutney, . . .	50,000	Windsor, Vt.
Amoskeag, . . .	200,000	Manchester, N. H.
Ashuelot, . . .	100,000	Keene, N. H.
Bucksport, . . .	50,000	Bucksport, Me.
Bank of Brattleboro',	150,000	Brattleboro', Vt.
Battenkill, . . .	50,000	Manchester, Vt.
Biddeford, . . .	150,000	Biddeford, Me.
Bradford, . . .	100,000	Bradford, Vt.
Brandon, . . .	75,000	Brandon, Vt.

Bank of Vergennes, .	\$100,000	Vergennes, Vt.
Bank of Burlington, .	150,000	Burlington, Vt.
Bank of Waterbury, .	80,000	Waterbury, Vt.
Bank of Orleans, .	50,000	Irasburg, Vt.
Bank of Commerce, .	75,000	Belfast, Me.
Bank of Commerce, .	1,000,000	Providence, R. I.
Bank of North America, .	722,000	“ “
Bank of Poultney, .	50,000	Poultney, Vt.
Bank of Chester County, .	225,000	Westchester, Pa.
Bank of North America, .	100,000	Seymour, Conn.
Bank of Lyndon, .	50,000	Lyndon, Vt.
Bank of Geneva, .	200,000	Geneva, N. Y.
Carroll County, .	50,000	C. Sandwich, N. H.
Casco, . . .	400,000	Portland, Me.
Centreville, . .	100,000	Centreville, R. I.
Caledonia, . .	75,000	Danville, Vt.
Cohecho, . . .	100,000	Dover, N. H.
Commercial, . .	150,000	Burlington, Vt.
Commercial, . .	52,500	Bristol, R. I.
City, . . .	500,000	New Haven, Ct.
Connecticut River, .	100,000	Charlestown, N. H.
Cobbossee Contee, .	100,000	Gardiner, Me.
Cheshire, . . .	100,000	Keene, N. H.
Citizens', . . .	50,000	Sanbornton, N. H.
Dover, . . .	100,000	Dover, N. H.
Danbury, . . .	98,500	Danbury, Conn.
Eagle, . . .	50,000	Bristol, R. I.
Exchange, . . .	500,000	Providence, R. I.

Elmwood, . . .	\$40,000	Cranston, R. I.
Exchange, . . .	50,000	Springfield, Vt.
Francistown, . . .	60,000	Francistown, N. H.
Freeman's, . . .	75,000	Augusta, Me.
Farmers' and Mechanics',	150,000	Burlington, Vt.
Freeman's, . . .	65,000	Bristol, R. I.
Farmers' and Mechanics',	625,000	Hartford, Conn.
Frontier, . . .	75,000	Eastport, Me.
Fairfield County, . .	250,000	Norwalk, Conn.
Gardiner, . . .	100,000	Gardiner, Me.
Grocers', . . .	75,000	Bangor, Me.
Georges, . . .	50,000	Thomaston, Me.
Great Falls, . . .	150,000	Somersworth, N. H.
Hartford, . . .	1,134,000	Hartford, Conn.
Hopkinton, . . .	100,000	Don. Westerly, R. I.
Lebanon, Bank of,	100,000	Lebanon, N. H.
Lincoln, . . .	200,000	Bath, Me.
Langdon, . . .	100,000	Dover, N. H.
Lumberman's . . .	50,000	Old Town, Me.
Mechanics' and Traders',	141,000	Portsmouth, N. H.
Manufact'ers' & Traders',	200,000	Portland, Me.
Merchants', . . .	225,000	" "
Manufacturers', . .	100,000	Saco, "
Merchants', . . .	150,000	Burlington, Vt.
Mechanics', . . .	500,000	Providence, R. I.
Mystic River, . . .	100,000	Mystic, Conn.
Mariners', . . .	50,000	Wiscasset, Me.
Medomak, . . .	50,000	Waldoboro', "

Monadnock, . . .	\$50,000	East Jaffrey, N. H.
Mechanics' & Manufac'rs' . . .	250,000	Providence, R. I.
Marine, . . .	50,000	Damariscotta, Me.
Mechanics, . . .	100,000	Concord, N. H.
Merrimack County, . . .	100,000	" "
Manufacturers', . . .	500,000	Providence, R. I.
Merchants', . . .	300,000	New Haven, Conn.
Mercantile, . . .	100,000	Providence, R. I.
New Haven, . . .	365,000	New Haven, Conn.
N. E. Pacific, . . .	175,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
Niantic, . . .	200,000	Westerly, R. I.
Nashua, . . .	125,000	Nashua, N. H.
Newbury, . . .	80,000	Wells River, Vt.
National, . . .	160,000	Providence, R. I.
N. E. Commercial, . . .	75,000	Newport, R. I.
Newport, . . .	120,000	" "
Orange County, . . .	50,000	Chelsea, Vt.
Ocean, . . .	100,000	Kennebunk, Me.
Providence, . . .	500,000	Providence, R. I.
Piscataqua Exchange, . . .	200,000	Portsmouth, N. H.
Pawtuckaway, . . .	50,000	Epping, N. H.
Pocasset, . . .	200,000	Tiverton, R. I.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Pawcatuck, . . .	75,000	Pawcatuck, Conn.
Phenix, . . .	300,000	Providence, R. I.
Quebec, Bank of, . . .	—	Quebec, Canada.

Roger Williams,	.	\$500,000	Providence, R. I.
Rockingham,	.	160,000	Portsmouth, N. H.
R. I. Exchange,	.	50,000	E. Greenwich, R. I.
Richmond,	.	50,000	Richmond, Me.
St. Albans,	.	150,000	St. Albans, Vt.
South Berwick,	.	100,000	South Berwick, Me.
Strafford,	.	120,000	Dover, N. H.
Salmon Falls,	.	50,000	Rollinsford, N. H.
Sugar River,	.	50,000	Newport, N. H.
Saybrook,	.	75,000	Essex, Ct.
Skowhegan,	.	75,000	Skowhegan, Me.
State,	.	150,000	Providence, R. I.
Tolland County,	.	100,000	Tolland, Ct.
Thomaston,	.	50,000	Thomaston, Me.
Thames,	.	300,000	Norwich, Ct.
Union,	.	100,000	Brunswick, Me.
Warren,	.	200,000	Warren, R. I.
Weybosset,	,	450,000	Providence, R. I.
Washington,	.	150,000	Westerly, R. I.
Woodstock,	.	60,000	Woodstock, Vt.
White River,	.	75,000	Bethel, Vt.
West River,	.	100,000	Jamaica, Vt.
Woonsocket Falls Bank,		150,000	Woonsocket, R. I.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization:

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers for the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State as the meeting may decide.

V.

The Managers shall chose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly-authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

P R E A M B L E.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

A R T I C L E I.

M E E T I N G S.

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and on his retirement from office, shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services one hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of

and preserve all books and papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members, three from Boston, and two out of Boston, to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

out of Boston, for travelling expenses of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.



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v.5

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FIFTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:

WILLIAM A. HALL, PRINTER.

22 SCHOOL STREET.

1858.

Small
Wormhole
1864

10455

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4578

v. 5

BOARD OF MANAGERS

IN A. D. 1857.

PRESIDENT :

GEO. W. THAYER, President Exchange Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

DANIEL DENNY, President Hamilton Bank.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

JAMES G. CARNEY, Lowell Bank, Lowell.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. B. CONGDON, Cashier Merchants' Bank, New Bedford.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

Wm

EXECUTIVE COMMITTEE

IN A.D. 1857.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

LEMUEL GULLIVER.

JAMES M. THOMPSON.

ANNUAL REPORT.

PURSUANT to the eleventh article of the Association, the Managers herewith present a report of their doings for the past year, accompanied with such suggestions and explanations as will enable the Association to judge somewhat of its labors and results.

This report is printed, as usual, and sent to all the Banks in New England, *prior* to the annual meeting, that the members of the Association may have an opportunity to examine it, understand our business for the past year, and thus be better prepared to make suggestions, than if the report was not made until the day of the annual meeting.

And of Banks not now members, we ask an examination of this report, hoping they will join us, as they may at any time, under the second article of the Association.

At the first meeting of the Board of Managers,

elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent to all the Banks in New England; and, in Massachusetts, one hundred and forty-three Banks responded by paying their annual assessments.

Of the Banks in the other New England States, one hundred and five became members, out of about three hundred and fifty.

One Bank in the State of New York, one in Pennsylvania, and the Bank of Quebec, in Canada, are members; making, in all, two hundred and fifty-one Banks now members of the Association.

Last year, the number belonging to the Association was two hundred and sixty-five, showing a decrease the present year of fourteen.

The Board of Managers are more impressed this year than ever before, of the actual necessity of a *united action* of every Bank in New England, and the other Northern States, to furnish the small quota of means assessed upon it, and in various ways co-operate in breaking up this fraud, which has increased to such an alarming extent, and is

carried on to the great injury of the currency and of the community.

During the last year, the operations of counterfeiters have increased largely all over the country, and their counterfeiters are mainly on the Banks in New England, — as this class of bank notes pass more readily than any others in all parts of the United States.

The Board of Managers have held five meetings, at which reports have been made of the doings of the Executive Committee, and their doings approved.

The Executive Committee have held *thirty-nine meetings* during the past year, at which a great many subjects affecting the interests of Banks in the protection and safety of their currency have been presented, fully heard, and acted upon, in addition to giving special directions and authority concerning various operations in different localities.

This care and supervision of the Committee will be, from present appearances, largely taxed during the next two years. The breaking up, in Canada, of the then only considerable organized association of forgers and manufacturers of counterfeit and altered bank notes on this continent, in the year 1854, which was the crowning result

and success of nearly or quite two years previous preparation, by the procuring of important local information and testimony, leading to the possession of about all the tools, materials, dies, and plates, then used, and to the conviction of the more important members of that desperate gang, relieved the community for some little time almost entirely from the loss it had been continually suffering by the circulation of counterfeit bank notes.

The imaginary profits of the business to the utterer, however, who passes five or six counterfeit ten-dollar notes in a day, without immediate detection, and to the engraver and his associates, who furnish the notes, is too great a temptation to a certain class of minds, to be withstood by them, and we must therefore look for counterfeit bank notes, and forged paper, so long as any genuine is used; and that is so long as there is any business, except that of barter, done among men. We are not, therefore, surprised to find, after the lapse of a few years, more extensive and numerous organizations of persons of varied skill and talents, engaged in this nefarious business. The Committee are on their track. It is felt to be a work of time; but in time, with the cordial help of the Banks, the State, and the community, we trust that some

of the present establishments will be broken up, and the guilty parties connected with them be suitably provided for, for some years to come.

The Association, having been applied to by Mr. Tracy R. Edson, of New York city, to examine and approve of a plan presented by him for protecting bank notes from counterfeits and alterations, have given the subject their consideration, hoping and expecting at the commencement of their examination, that some additional security could be given to the issue of bank notes, by adopting it; but, after causing the samples furnished to be experimented upon by our chemist, the managers are of the opinion that the plan will not furnish the security claimed for it; and we print below the reports of the Executive Committee and the Chemist on the subject.

To the Executive Committee of the Association of Banks :

The undersigned, to whom was submitted the subject of the Green Ink for Bank Note printing, said to be patented by Mr. George Matthew, of New York, under the name of "The Canada Bank Note Printing Tint," or "Patent Green Tint," together with specimen bank notes printed therewith, accompanied by the request of Mr. Tracy R. Edson, of New York, that the subject might be examined into and reported upon by the Association, and the specimens submitted to the most search-

ing experiments, has considered the subject, and caused experiments to be made upon some of the specimens, and begs leave respectfully to

REPORT :

That the ingredient of which the Green Tinted Ink is made, having been ascertained, by careful chemical examination, and its character being very clearly laid down in "the books," a hope was at first quite confidently entertained, that we had at last found one color, besides *black*, upon which we could safely rely as approaching so nearly to the impregnability of that color, as to answer all practical purposes for printing bank notes with it, and so furnishing an additional safeguard equally invulnerable with that, to all attempts at alteration.

The hope so confidently entertained, would quite naturally be confirmed and made more confident, if possible, by perusing certificates, furnished by Mr. Edson for this purpose, from the following distinguished gentlemen, viz :

T. Sterry Hunt, chemist to the Geological Survey, Montreal, who, after stating that "the ordinary black printing ink, which, having a basis of carbon, is insoluble and indestructible," speaks in another part of his certificate of this green ink, and says, "It is the most permanent of colors, and as indestructible as the carbon of the ordinary black printing ink."

John Torrey, Emeritus Professor of Chemistry, College of Physicians and Surgeons, New York, and Assayer U. S. Assay Office, New York, who says, in his certificate, "The Green Compound is insoluble and in-

destructible by all chemical agents, except such as will destroy the paper itself." He had previously stated that all the tests mentioned to him by Mr. Edson, "besides all others known to me, were applied to the Green Ink, but it resisted every one of them."

Wolcott Gibbs, Professor of Chemistry and Physics in the Free Academy in New York, who states, "There can be no reasonable doubt that the basis of the Green Ink, when properly prepared, may be considered indestructible and unchangeable; since, as is well known to chemists, and as I have satisfied myself by new and specially-devised experiments, it can only be acted on by boiling with concentrated oil of vitrol, or by fusion with powerfully-oxydizing agents." He also says, that, when prepared and applied in the manner proposed, "it is not possible to remove it from the paper, without at the same time so far removing the black ink as to render it impossible to obtain even a tolerable photographic copy of the black portions of the note."

B. Silliman, Jr., Professor of General and Applied Chemistry, in Yale College, says, in his certificate, "This ink is a compound, and theoretically, therefore, it can be decomposed; but this result cannot be attained without the entire destruction of the paper. By mechanical means, aided by the presence of alkalies, it may be removed; but not without removing the black carbon ink at the same time." And,

E. N. Horsford, says in his certificate, "The basis of the Green Ink is insoluble in any chemical re-agent which will not at once destroy bank-note paper. If the Green Ink be properly prepared, the impressions made with it will be as imperishable as those made with black

ink, and neither can be removed from a given surface upon which both have been impressed, without at the same time removing the other."

After reading such statements as these, from gentlemen so well known and so distinguished in their profession, it would seem to be almost a work of supererogation to go into a chemical examination of the specimens furnished for that purpose. But as neither the Executive Committee nor the Association have ever reported upon any subject of the kind, until it had been submitted to the chemist usually employed by it, it was thought best to pursue the usual course in this case also; and some of the specimens were accordingly given to Mr. Charles T. Carney, for examination. His report thereupon is herewith submitted. It will be seen that, contrary to our sanguine hopes and expectations, the Green Ink can be, and has been, chemically discharged and removed, without disturbing the note proper, printed in black, and without injury to the paper on which both were printed together; and that therefore this Ink is no effectual safeguard against alterations.

With regard to the question of copying notes printed in this way, by photography, lithography, anastatic printing, and kindred processes — setting aside the obvious fact that if the Green Tint is removed there remains simply a note printed in black ink to copy, which is readily and easily done — it may be said that most of the remarks made in the report adopted by the Committee, and published under vote of October 6, 1856, and in previous published reports therein referred to upon these points, are believed to be applicable to the case in hand.

But the fact that notes printed in this way are exposed to perfect alterations, will undoubtedly be, in the opinion of the Committee, fatal to its use.

The undersigned accordingly recommends the passage by the Committee of the vote herewith submitted.

JAMES G. CARNEY.

Boston, August 19, 1857.

Voted, unanimously, That the Executive Committee cannot recommend to the Associated Banks the adoption of the "Patent Green Ink," submitted by Mr. Edson, of New York, for the prevention of counterfeiting and altering bank notes, as furnishing any substantial additional security to their issues.

[At a meeting of the Executive Committee, Aug. 26, 1857, the foregoing vote was unanimously adopted.]

Boston, August 18, 1857.

To the Executive Committee of the Association of Banks:

GENTLEMEN, — Having examined, at your request, the notes printed with the green ground-work, called the "Patent Green Tint," to ascertain the possibility of removing said "Tint," I have the honor to submit herewith the result of my investigations.

I return the note of the "City of Burlington," received from you, printed upon this patent, from which I have removed a portion of the "Tint," or ground-work, without disturbing the note proper, printed in carbon ink, or the paper.

This "Green Tint" can be removed by two distinct chemical processes, and in my judgment the entire "ground work" may be removed by either method, so

that an alteration or photographic copy can be made with ease.

I remain, very respectfully, your most ob't,

CHARLES T. CARNEY.

In accordance with the Statutes of the Commonwealth, the Association having obtained possession of the following-named coins, notes, and implements for counterfeiting, have caused them to be destroyed by the Municipal Court, having jurisdiction in Suffolk County, to wit:

3	¢3	Bank Notes, on Bank of Montpelier, Vt.
3	¢3	“ “ “ Union Bank, Boston.
33	¢3	“ “ “ Tradesmans' Bank, Chelsea.
10	¢10	“ “ “ Merchants' Bank, Boston.
2	¢5	“ “ “ Champlain Bank, Ellenburg.
178	¢3	“ “ “ Medomac Bank, Waldoboro.
1	¢1	“ “ “ Bank of Orleans, Irasburg.
7	¢10	“ “ “ Bank of Greenfield, Mass.
4	¢10	“ “ “ Adams Bank, Mass.
3	¢10	“ “ “ Suffolk Bank, Mass.
1	¢3	“ “ “ Marblehead Bank, Mass.
1	¢1	“ “ “ Mechanics' Bank, Newburyport, Mass.
1	¢10	“ “ “ Bank of Pennsylvania.
10	¢3	“ “ “ Orange County, Vt.
6	¢2	“ “ “ Burlington, Vt.
69		American Half-dollars.
1		large box of Implements used for Counterfeiting by Photography.

The managers continue to offer rewards for the conviction and *sentence* of engravers of plates for counterfeit bank notes, or dies for altering the same; also for uttering counterfeit bank notes;

and it is an inducement for the various officers of the police in different parts of the country to arrest and cause to be sentenced this class of persons.

From January 1st to December 31st, 1857, twenty-nine persons have been convicted and sentenced, as will appear by the following list; and several more are in jail, awaiting trial.

SENTENCES.

New-York City, John Marmon, two years, State Prison.

“ “ Lewis Ahreus, five years, four months, S. P.

“ “ William Paust, two years, S. P.

“ “ Mary Kern, two years, S. P.

“ “ George Rump, two years, S. P.

“ “ Bridget Fry, two years, S. P.

“ “ George H. Henry, one year, Penitentiary.

“ “ Carl Frederick Ullrich, (engraver,) five years
three months, S. P.

“ “ John Cowdrin, two years, S. P.

“ “ William Douly, five years S. P.

“ “ Matthew Conlon, two years S. P.

“ “ George Smith, two years S. P.

“ “ Abraham Lamkins, two years S. P.

Providence, R. I., Alexander Comstock, three years, S. P.

Albany, N. Y., Michael Farrell, five years, S. P.

“ “ William P. Lewis, five years, S. P.

Buffalo, N. Y., John H. Osmar, (engraver,) ten years, S. P.

Philadelphia, Pa., Henry Keaveley, fine, and 7 months, S. P.

Boston, John H. Farris, eight years, S. P.

“ Frank Phillips, (minor,) one year, H. C.

“ Charles Anderson, one year, two months, H. C.

Lawrence, James Freeman, nine months, H. C.

Jersey City, N. J., Henry Johnson, seven years, S. P.

“ “ Charles Johnson, four years, S. P.

Bridgeport, Ct., Frank Hilton, three years, S. P.

Chicago, Ill., Lemuel Hotskiss, five years, Penitentiary.

“ “ John D. Wilcox, one year, S. P.

Norwich, Ct., Albert Knox, five years S. P.

“ “ William R. Sanford, three year, 6 months, S. P.

Twenty-nine persons. Total sentences, ninety-seven yrs. 7 mos.

The foregoing list contains some *notorious* engravers and counterfeiters, who have been long engaged in the business.

John H. Osmar was convicted for engraving a plate of the Marine Bank, of Providence, R. I. He is an old offender, and acknowledges to have been engaged in the business *eighteen years*.

Carl Frederick Ullrich, engraved a two-dollar plate on the “Rockville Bank, Conn.” He is a German, from England, a young man, and a fine workman.

John H. Farris is the notorious character that forged various checks on sundry Boston Banks.

The Association has paid for sentencing the following number of persons for the last five years, to wit:

In 1853,	14	persons sentenced;	time not kept.				
In 1854,	64	“	“	269	years,	4	months.
In 1855,	10	“	“	34	“	4	“
In 1856,	20	“	“	78	“	6	“
In 1857,	29	“	“	97	“	7	“
Total,	137	“	“	479	“	9	

The Board of Managers perceive nothing before them but a necessity for continued and persevering labors, as the only remedy against a constantly increasing and dangerous fraud upon the community, falling always upon a class of our citizens who are the least able to sustain it, and who should be protected to the utmost exertion of the Banks, and by judicious legislation.

We think we may fairly and rightfully claim that the energetic and efficient course pursued by the Association entitles it to the continued support of *every Bank in New England*, that we may protect, as much as possible, the currency authorized by the statutes, and bring to justice the increasing numbers engaged in various modes of counterfeiting it.

The resolve granting twenty-five hundred dollars per year, by the State, provided the Association expend twice that sum, expires this year; and the propriety of renewing the grant, we think, will not be questioned, as the State authorizes the issue of Bank Notes, and their circulation as currency, receiving from the Banks, by tax, a very large proportion of the ordinary revenue of the Commonwealth.

The Banks have gone into this business, and

many, if not most of them, are paying annually much more than they would lose by all the counterfeit notes they themselves take, for the protection of their customers, the community. As the State receives nearly six hundred thousand dollars annually, for the use of the authority conferred by it upon the Banks, to issue notes as currency, it would seem to be only just and proper for it to join the Banks in their endeavor to *protect* that currency, and to share with them in the expense of ferreting out and bringing to condign punishment all persons who may be engaged in counterfeiting it, and circulating the counterfeits, to the loss of the honest labor of the Commonwealth.

The resolve referred to has been twice passed, for terms of five years each. The experience of ten years has proved it to be a wise resolve. We can but hope that it will be renewed for another term. The Association can draw but twenty-five hundred per year upon it, at the most; and only that upon condition that it has itself expended five thousand dollars. Some years, but little has been drawn; while in the year in which the Canada convictions took place, the Association expended over four times as much as it received from the State.

When any prominent counterfeiter is on trial, no pains or expense are spared by his associates to prevent a conviction; the best counsel is employed, and no fee or reward is withheld which can be made available for his escape. At the trial in Canada, the principal offender offered \$40,000 bail, merely to be at large during the trial; and the government had taken the matter in hand, on behalf of the community, and the bail was refused. We wish to have the State with us, cordially and heartily; and we wish the rogues to know and feel that it is so, as an assured element of our continued success, and as a check and terror to them also.

LIBRARY
OF THE
UNIVERSITY OF MICHIGAN

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	500,000	"
Boylston, ...	400,000	"
Blackstone, ...	750,000	"
Broadway, ...	150,000	"
City, ...	1,000,000	"
Bank of Commerce, ...	2,000,000	"
Columbian, ...	750,000	"
Eagle, ...	700,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Faneuil Hall, ...	500,000	"
Freeman's, ...	400,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Howard Banking Company, ...	500,000	"
Mechanics', ...	250,000	"
Massachusetts, ...	800,000	"

Maverick, ...	\$400,000	Boston.
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	750,000	"
North America, ...	750,000	"
Shawmut, ...	750,000	"
State, ...	1,800,000	"
Suffolk, ...	1,000,000	"
Shoe and Leather Dealers',	1,000,000	"
Traders, ...	600,000	"
Tremont, ...	1,250,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Webster, ...	1,500,000	"
Asiatic, ...	210,000	Salem.
Abington, ...	150,000	Abington.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Agawam, ...	200,000	Springfield.
Adams, ...	200,000	North Adams.
Bank of Brighton, ...	250,000	Brighton.
Bay State, ...	500,000	Lawrence.
Blackstone, ...	100,000	Uxbridge.
Bedford Commercial, ...	600,000	New Bedford.
Bunker Hill, ...	300,000	Charlestown.
Brighton Market, ...	100,000	Brighton.
Blue Hill, ...	150,000	Dorchester.
Beverly, ...	125,000	Beverly.

Bristol County, . . .	\$350,000	Taunton.
Bass River, . . .	100,000	Beverly.
Chicopee, . . .	300,000	Springfield.
Cabot, . . .	150,000	Chicopee.
Cambridge, . . .	100,000	Cambridgeport.
Charles River, . . .	100,000	Cambridge.
Citizens', . . .	150,000	Worcester.
Central, . . .	350,000	"
Cambridge City, . . .	100,000	Cambridge.
Commercial, . . .	200,000	Salem.
City, . . .	200,000	Worcester.
City, . . .	100,000	Lynn.
Conway, . . .	100,000	Conway.
Danvers, . . .	150,000	Danvers.
Dedham, . . .	250,000	Dedham.
Essex, . . .	100,000	Haverhill.
Exchange, . . .	200,000	Salem.
Fitchburg, . . .	250,000	Fitchburg.
Falmouth, . . .	100,000	Falmouth.
Framingham, . . .	200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, . . .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand Bank, . . .	100,000	Marblehead.
Gloucester, . . .	300,000	Gloucester.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs, . . .	250,000	Ware.

Haverhill, . . .	\$150,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Housatonic, . . .	150,000	Stockbridge.
Holliston, . . .	100,000	Holliston.
John Hancock, . . .	150,000	Springfield.
Lowell, . . .	200,000	Lowell.
Lancaster, . . .	200,000	Lancaster.
Lee, . . .	200,000	Lee.
Leicester, . . .	200,000	Leicester.
Lechmere, . . .	100,000	East Cambridge.
Lighton, . . .	200,000	Lynn.
Lynn Mechanics', . . .	200,000	"
Merchants', . . .	200,000	Salem.
Mercantile, . . .	200,000	"
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	210,000	"
Merchants', . . .	600,000	New Bedford.
Merchants', . . .	100,000	Lowell.
Mattapan, . . .	100,000	Dorchester.
Malden, . . .	100,000	Malden.
Marine, . . .	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Mechanics', . . .	350,000	Worcester.
Massasoit, . . .	200,000	Fall River.
Milford, . . .	234,000	Milford.
Mechanics', . . .	400,000	New Bedford.
Machinists', . . .	200,000	Taunton.

Monument, . . .	\$150,000	Charlestown.
Metacomet, . . .	600,000	Fall River.
Miller's River, . . .	100,000	Athol.
Mount Wollaston, . . .	100,000	Quincy.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.
Northboro', . . .	100,000	Northboro'.
Naumkeag, . . .	500,000	Salem.
North Bridgewater, . . .	100,000	North Bridgewater.
Ocean, . . .	100,000	Newburyport.
Old Colony, . . .	150,000	Plymouth.
Oxford, . . .	100,000	Oxford.
Pacific, . . .	200,000	Nantucket.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', . . .	150,000	Roxbury.
Pemberton, . . .	100,000	Lawrence.
Plymouth, . . .	150,000	Plymouth.
Quincy Stone, . . .	100,000	Quincy.
Quinsigamond, . . .	250,000	Worcester.
Rockport, . . .	100,000	Rockport.
Rockland, . . .	150,000	Roxbury.
Rollstone, . . .	250,000	Fitchburg.
Railroad, . . .	600,000	Lowell.
Randolph, . . .	150,000	Randolph.
Southbridge, . . .	150,000	Southbridge.
Springfield, . . .	300,000	Springfield.
South Reading, . . .	100,000	South Reading.

Tradesman's, . . .	\$150,000	Chelsea.
Union, ...	100,000	Haverhill.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Village, ...	200,000	Danvers.
Warren, ...	200,000	"
Wareham, ...	100,000	Wareham.
Worcester, ...	300,000	Worcester.
Woburn, ...	100,000	Woburn.
Worcester County,	100,000	Blackstone.
Wamesit, ...	150,000	Lowell.
Wrentham, ...	150,000	Wrentham.
Waltham, ...	100,000	Waltham.
Ascutney, ...	50,000	Windsor, Vt.
Amoskeag, ...	200,000	Manchester, N. H.
Ashuelot, ...	100,000	Keene, N. H.
Bucksport, ...	50,000	Bucksport, Me.
Bank of Brattleboro',	150,000	Brattleboro', Vt.
Battenkill, ...	50,000	Manchester, Vt.
Biddeford, ...	150,000	Biddeford, Me.
Bradford, ...	100,000	Bradford, Vt.
Brandon, ...	75,000	Brandon, Vt.
Bank of Vergennes, .	100,000	Vergennes, Vt.
Bank of Waterbury,	80,000	Waterbury, Vt.
Bank of Orleans, . .	50,000	Irasburg, Vt.
Bank of Commerce,	75,000	Belfast, Me.
Bank of Commerce,	1,000,000	Providence, R. I.
Bank of No. America,	722,000	" "

Bank of N. Hampshire, \$150,000	Portsmouth, N. H.
Bank of Chester County, 225,000	Westchester, Pa.
Bank of No. America, 100,000	Seymour, Ct.
Bank of Lyndon, . 50,000	Lyndon, Vt.
Bank of Geneva, . 200,000	Geneva, N. Y.
Carroll County, . 50,000	C. Sandwich, N. H.
Casco, . . . 400,000	Portland, Me.
Centreville, . . 100,000	Centreville, R. I.
Commercial, . . 150,000	Burlington, Vt.
City, . . . 500,000	New Haven, Ct.
Connecticut River, 100,000	Charlestown, N. H.
Cobbossee Contee, . 100,000	Gardiner, Me.
Citizens', . . . 50,000	Sanbornton, N. H.
Dover, . . . 100,000	Dover, N. H.
Eagle, . . . 50,000	Bristol, R. I.
Exchange, . . . 500,000	Providence, R. I.
Elmwood, . . . 40,000	Cranston, R. I.
Exchange, . . . 50,000	Springfield, Vt.
Francistown, . . 60,000	Francistown, N. H.
Freeman's, . . . 75,000	Augusta, Me.
Farmers' & Mechanics', 150,000	Burlington, Vt.
Freeman's, . . . 65,000	Bristol, R. I.
Farmers' & Mechanics', 625,000	Hartford, Conn.
Frontier, . . . 75,000	Eastport, Me.
Fairfield County, . 250,000	Norwalk, Ct.
Fall River Union, 200,000	Tiverton, R. I.
Gardiner, . . . 100,000	Gardiner, Me.
Georges, . . . 50,000	Thomaston, Me.

Great Falls, . . .	\$150,000	Somersworth, N. H.
Hopkinton, . . .	100,000	Don. Westerly, R. I.
Lebanon, Bank of . .	100,000	Lebanon, N. H.
Lincoln, . . .	200,000	Bath, Me.
Langdon, . . .	100,000	Dover, N. H.
Lumberman's . . .	50,000	Old Town, Me.
Mechanics & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	200,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.
Mechanics', . . .	500,000	Providence, R. I.
Mystic River, . . .	100,000	Mystic, Conn.
Mariners', . . .	50,000	Wiscasset, Me.
Medomak, . . .	50,000	Waldoboro', Me.
Monadnock, . . .	50,000	East Jaffrey, N. H.
Mechanics' & Manuf'rs',	250,000	Providence, R. I.
Marine, . . .	50,000	Damariscotta, Me.
Mechanics', . . .	100,000	Concord, N. H.
Mercantile, . . .	100,000	Providence, R. I.
N. E. Pacific, . . .	175,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
Niantic, . . .	200,000	Westerly, R. I.
Nashua, . . .	125,000	Nashua, N. H.
Newbury, . . .	80,000	Wells River, Vt.
National, . . .	160,000	Providence, R. I.
N. E. Commercial, . .	75,000	Newport, R. I.
North Providence,	120,000	No. Providence, R. I.

Orange County, . . .	\$50,000	Chelsea, Vt.
Ocean, ...	100,000	Kennebunk, Me.
Providence, ...	500,000	Providence, R. I.
Pittsfield, ...	50,000	Pittsfield, N. H.
Peoples', ...	50,000	Derby Line, Vt.
Pawtuckaway, ...	50,000	Epping, N. H.
Pocasset, ...	200,000	Tiverton, R. I.
Passumpsic, ...	100,000	St. Johnsbury, Vt.
Pawcatuck, ...	75,000	Pawcatuck, Conn.
Phenix, ...	300,000	Providence, R. I.
Quebec, Bank of . . .	—	Quebec, Canada.
Roger Williams, . . .	500,000	Providence, R. I.
Rockingham, ...	160,000	Portsmouth, N. H.
R. I. Exchange, . . .	50,000	E. Greenwich, R. I.
Richmond, ...	50,000	Richmond, Me.
Richmond, ...	50,000	Alton, R. I.
St. Albans, ...	150,000	St. Albans, Vt.
South Berwick, ...	100,000	South Berwick, Me.
Strafford, ...	120,000	Dover, N. H.
Salmon Falls, ...	50,000	Rollinsford, N. H.
Sugar River, ...	50,000	Newport, N. H.
Skowhegan, ...	75,000	Skowhegan, Me.
State, ...	150,000	Providence, R. I.
Stamford, ...	100,000	Stamford, Ct.
Tolland County, . . .	\$100,000	Tolland, Ct.
Thomaston, ...	50,000	Thomaston, Me.
Union, ...	150,000	New London, Ct.
Vermont, ...	100,000	Montpelier, Vt.

Warren, ...	200,000	Warren, R. I.
Weybosset, . . .	450,000	Providence, R. I.
Washington, . .	150,000	Westerly, R. I.
Woodstock, . . .	60,000	Woodstock, Vt.
White River, . .	75,000	Bethel, Vt.
West River, . . .	100,000	Jamaica, Vt.
Woonsocket Falls Bank,	150,000	Woonsocket, R. I.
Wakefield, . . .	100,000	Wakefield, R. I.
Westminster, . .	100,000	Providence, R. I.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

PREAMBLE.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

ARTICLE I.

MEETINGS.

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office, shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of and preserve all books and

papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

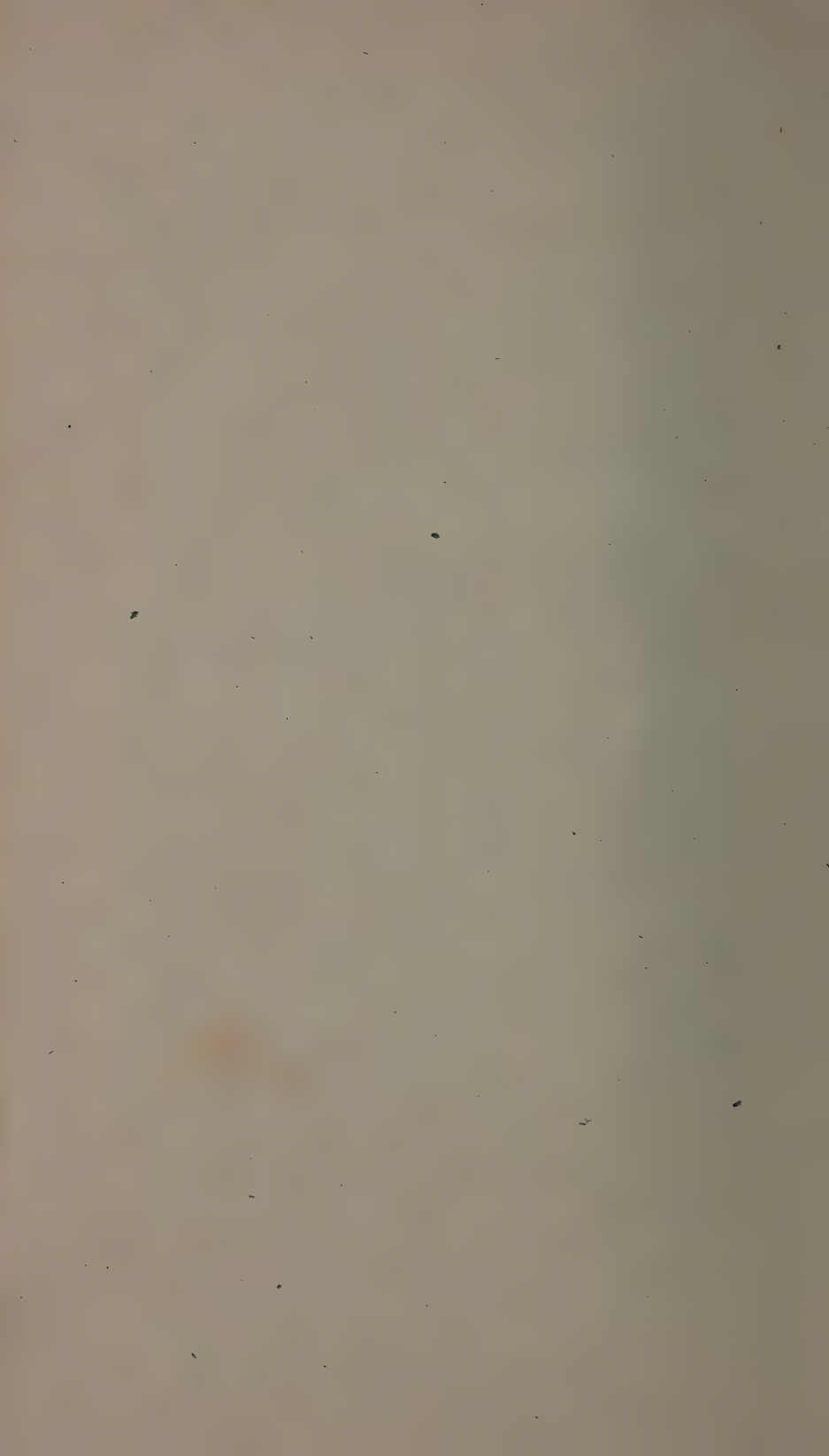
out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.





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SIXTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:

WILLIAM A. HALL, PRINTER.

22 SCHOOL STREET.

1859.

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BOARD OF MANAGERS

IN A. D. 1858.

PRESIDENT :

DANIEL DENNY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

GEO. W. THAYER, President Exchange Bank.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

JAMES G. CARNEY, Lowell Bank, Lowell.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

HENRY H. FISH, Cashier Fall River Bank, Fall River.

EXECUTIVE COMMITTEE

IN A. D. 1858.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

LEMUEL GULLIVER.

JAMES M. THOMPSON.

ANNUAL REPORT.

PURSUANT to the eleventh article of the Association, the Managers present herewith a report of their doings for the past year, accompanied with such explanations and suggestions as will enable the Association to judge somewhat of its labors and results.

This report is printed, as usual, and sent to all the Banks in New England, *prior* to the annual meeting, that the members of the Association may have time to examine it, and thus be prepared to make suggestions if necessary for our action at said meeting.

And of Banks not members, we ask a careful examination of this report, and invite them to join us, as they may at any time, under the second article of the Association.

At the first Meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred

thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent to all the Banks in New England; and in Massachusetts, one hundred and thirty Banks responded by paying their annual assessments.

Of the Banks in the other New England States, eighty-five became members, out of about four hundred.

One Bank in the State of New York, one in Pennsylvania, one in Maryland, and the Bank of Quebec, in Canada, are members; making, in all, two hundred and nineteen Banks now members of the Association.

Last year, the number belonging to the Association was two hundred and fifty-one, showing a decrease the present year of thirty-two.

This decrease is undoubtedly to be attributed, mainly, to the money panic, and its effects, at the commencement of the last financial year.

The Board of Managers have held five meetings, as usual, the past year, at which reports have been made of the doings of the Executive Committee, and their doings unanimously approved.

The Executive Committee have held *thirty-eight*

meetings during the past year, at which the various subjects affecting the interests of Banks, and the protection of the currency, have been presented, discussed and acted upon, besides giving special directions and authority concerning our various operations in different localities.

This care and supervision of the Executive Committee have been largely increased during the last year, and from present appearances, will be much *more increased* for the year to come.

In accordance with the Statutes of this Commonwealth, the Association, having obtained possession of the following named counterfeit Bank Notes, and plate, have caused the same to be destroyed by the Municipal Court, having jurisdiction in Suffolk County, to wit :

60 \$2 Bank Notes on Massachusetts Bank, Boston.

4 \$3 " " " Andover Bank, Andover.

41 \$3 " " " John Hancock Bank, Springfield.

14 \$5 " " " South Reading Bank, South Reading.

90 \$4 " " " City Bank, Montreal.

One Bank Note Plate, of the John Hancock Bank, Springfield, of the denomination of three dollars

The above named plate was of very good workmanship, and the bills were also good specimens, and well calculated to deceive the public generally.

The Managers still continue to offer rewards for the conviction and *sentence* of engravers of plates

for counterfeit Bank Notes, or dies for altering the same ; also for uttering counterfeit Bank Notes ;—as it is some inducement to the various officers of the Police, and others in different parts of the country, to arrest and cause to be sentenced this class of persons, to know that they shall receive our reward, though in many cases it only pays the party causing sentence, about the sum he is obliged to expend. Under ordinary circumstances, and without hope of any reward, men do not like to spend their *own money* for the public good, and therefore, many of the counterfeiters would still be free, that have been brought to *justice* in consequence of our rewards.

From January 1st, to December 31st, 1858, SIXTY-ONE persons have been convicted and sentenced, as will appear by the following list, and about thirty more are in jail, awaiting trial.

SENTENCES :

Wilkesbarre, Pa., Ellis Askins, \$10 fine and costs, and two years and one month, Penitentiary.

“ “ George Leach, fine and costs, and one year and two months, Penitentiary.

“ “ George Ruple, fine and costs, and one year and six months, Penitentiary.

Sherbrooke, Canada, Benjamin Stevens, nine months Jail.

Boston, Mass., Balsilio Consolo, nine months, Jail.

“ “ Richard Bolton, five years, S. P.

“ “ William Smitherman, twelve years, S. P.

“ “ William Thomas, seven years, S. P.

“ “ Henry Abbott, three years, S. P.

- Boston, Mass., James Johnson, two years, S. P.
 “ “ Wm. H. Stevens, two years, S. P.
 “ “ Wm. W. Bush, three years, S. P.
 “ “ Edward Stevenson, \$20 fine to U. S., and four years in Jail.
 “ “ John Pratt, \$20 fine to U. S., and four years in Jail.
 “ “ Mrs. Sarah McClennan, three years, H. C.
 “ “ Alonzo Sleeper, three years, H. C.
 “ “ Theodore Bender, two years, S. P.
 “ “ Paul Bender, two years, S. P.
 “ “ Wm. H. Hubbard, three years, S. P.
 “ “ John McDonald, three years, H. C.
 “ “ George Benton, two years, H. C.
 Franklin, Mass., Harrison H. White, two years and ten months in House Correction.
 Dedham, Mass., Charles Knox, two years, S. P.
 Greenfield, Mass., Onsemus Chapman, four years, S. P.
 Worcester, Mass., William Davis, seven years, S. P.
 Lowell, Mass., Heman Simonds, three years, S. P.
 Cambridge, Mass., James E. Quinn, two years, H. C.
 Westfield, Mass., George B. Watkins, four years, S. P.
 “ “ Charles G. Chapin, three years, S. P.
 “ “ Jane E. Chapin, nine months, H. C.
 “ “ Harriet Watkins, one year, H. C.
 Lenox, Mass., William Smith, four years, S. P.
 “ “ William Brown, three years, S. P.
 “ “ Martin Coon, three years, S. P.
 New York City, Leonard Devoe, seven years, S. P.
 “ “ “ William Jolly, six years, S. P.
 “ “ “ Charles Lacker, two years, S. P.
 “ “ “ Catharine Lacker, six months, Penitentiary.
 Troy, N. Y., Sylvester Rhinehast, four years and seven months, S. P.
 “ “ William Preston, four years and seven months, S. P.
 Brooklyn, N. Y., Edward Kaine, five years, S. P.
 “ “ William Spear, one year, S. P.
 “ “ Cornelius Donoho, one year, S. P.
 White Plains, N. Y., Sylvester C. Cook, five years, S. P.

Chicago, Ill.,	Robert H. Powers,	one year and six months,	Penitentiary.
Cincinnati, Ohio,	William B. Gordon,	five years,	Penitentiary.
"	"	James Simpson,	five years, Penitentiary.
"	"	Edward Nevers,	seven years, Penitentiary.
"	"	William Tully,	three years, Penitentiary.
"	"	William Lyons,	five years, Penitentiary.
St. Louis, Missouri,	Nelson Griggs,	eight years,	S. P.
Williamsport, Pa.,	Wm. Anderson,	three years,	S. P.
"	"	Peter Harvise,	three years, S. P.
"	"	William Lewis,	three years, S. P.
Wheeling, Va.,	Joel Miller,	five years,	S. P.
Mercer, Pa.,	Orrin Powell,	three years, six months,	Penitentiary.
Louisville, Ky.,	S. Arbuckle,	three years,	S. P.
"	"	A. Deorth,	three years, S. P.
Porter Co., Indiana,	Frank Wilkingson,	three years,	S. P.
"	"	William Parker,	two years, S. P.
"	"	Isaac Lewis,	three years, S. P.

The foregoing list contains some *notorious* engravers and counterfeiters, who have been engaged in the business a long time, and were well known to the Association, but who have been shrewd enough to escape detection until this year.

Edward Stevenson, John Pratt, Richard Bolton, Wm. Smitherson, G. B. Watkins, and C. G. Chapin, were notorious for making, and operating in, counterfeit coins, of a very nice finish, that would readily pass in the community without suspicion, until they had been sometime in use.

Amongst those the most notorious for operating in counterfeit Bank Notes, are Kaine, Devoe, Lyons, Griggs, Miller, Gordon, Simpson, Jolly,

Hubbard, Nevers, and Thomas ; some of whom are said to have been operating as engravers, printers, and wholesale dealers for *nearly twenty years*.

It gives us pleasure to be able to record their *permanent* places of residence, for a specific number of years, and hope that their new labors will prepare them — when released — to be better members of society, and lead an honest calling for their support.

The Association has paid for sentencing the following number of persons, for the last six years, to wit :

In 1853,	14	persons sentenced,	time not kept,	say	50	y'rs.
" 1854,	64	"	"	time was kept,	269	" 4 mo's.
" 1855,	10	"	"	"	34	" 4 "
" 1856,	20	"	"	"	78	" 6 "
" 1857,	29	"	"	"	97	" 7 "
" 1858,	61	"	"	"	208	" 6 "
Total,	184	"	"	"	738	" 3 "

The Board of Managers feel this year, more sensibly than ever before, the absolute *necessity* of the continued union of action of the Banks in New England, by furnishing the small amounts of means assessed upon them, and by giving their influence in other ways, in efforts to check, as far as possible, a fraud upon the community, and an alarming *injury* to the currency, which is yearly increasing, notwithstanding our incessant labors, and large annual

expenditures for services in causing arrests, rewards, awards, advertising, printing, correspondence, and other necessary expenses. During the past year, counterfeits of Bank Notes on New England Banks have largely increased, over the operations of the two preceding years, in various forms of engraving, photographing, lithographing, alterations of old *genuine* plates; by alterations of the denominations of genuine plates, new issues of worthless Notes of Banks that closed up business years ago, and issues of Banks variously *named*, that never had any legal existence; some specimens of which, have been so well calculated to deceive the public, that large amounts have been circulated before detection. Such losses fall generally upon the unsuspecting portion of our citizens, that can the least afford to lose; and hence the gradually growing distrust of Bank Notes, as a part of the currency, however safe they may be if genuine.

The Banks of New England will see from this statement of facts, that they must have a still *more united action* in this matter, by their contributions to the Association, to enable it to perform more labor, and sentence more operators, — which can be done had we more means, — or they must accept the other *sure alternative* of having their circulation largely

diminished, and it may be, at no very distant period, almost entirely destroyed; thus taking away from the country Banks their largest source of profits.

The Managers think that they may fairly and properly claim that the result of their labors, as here stated, entitles the Association to the hearty support of every Bank that issues Bank Notes, to enable it to further *extend* its operations to protect the currency authorized by the Statutes of the different States, and consign to justice the various "gangs" and individuals engaged in defrauding the Banks and the community.

The counterfeiters of American coin have largely increased during the last year, and their operations have become so numerous, and their counterfeits so perfect in weight, sound, and general appearance, as almost to defy detection, when first put into circulation; and for these reasons, the Association has paid various *gratuities* for sentencing this class of persons, — a class which is growing more and more dangerous every year.

The Legislature of Massachusetts granted to this Association twenty-five hundred dollars, per year, for ten years previous to last year, and at its last session granted fifteen hundred dollars for the year 1858 — provided, the Association expended three

times that sum ; which shows that the Legislature recognizes the necessity of the labors of such an organization as this to protect the community from the imposition of counterfeit Bank Notes and other frauds upon a currency authorized by its Statutes, and from which the State receives, by tax, a very large proportion of its ordinary annual revenue ; and we have no doubt that future Legislatures will see the wisdom and necessity of continuing their aid by the appropriation from its treasury of still larger sums.

The large banking interest of the State of New York has never yet had any united action on this subject, which would appear almost indispensable for their own, as well as for the interests of a large community which is fairly entitled to all the protection they can afford.

The frequency with which counterfeits appear, and appear *first*, in the city of New York, is somewhat suggestive as to the place of their origin. We can hardly hope to do much towards breaking up this business there, until we can have the hearty, determined aid of the Banks in that city.

We desire again to call the attention of banking gentlemen in that State, also in the States of New Jersey, Pennsylvania, and the other States, to the

actual necessity of a *union* of sentiments and action on this subject, which will greatly aid us in accomplishing what we desire, namely: to have sufficient coöperation in all parts of the United States and Canadas, to effectually control and exterminate the counterfeiters of Bank Notes and American coin.

If the gentlemen interested in this subject in those States, do not wish to devote the necessary *time*, *labor*, and *expense* of organizing an Association like ours, we invite them to unite with us, by contributing the small assessments required of each Bank, and further giving us their influence and aid in various ways to enable us the more successfully to fight and conquer the leading spirits engaged in the business of counterfeiting.

Our system and mode of management are so perfected that we can operate just as successfully in one part of the country as another, provided we have the means to do so, not only of money, but the friendly aid and counsel of Banks in the immediate vicinity of the places of operation.

If we could have from them a fair portion of the "sinews of war," together with wise counsel and general aid as to its judicious expenditure on the spot, which they are so well able to furnish, we are sanguine that a serious and effective blow could be

struck. At present the hindrances to success, which will readily present themselves to the minds of those tolerably acquainted with the subject, are too many, and too potent, to permit us to expect to do any more than, occasionally, to get hold of, and break up an isolated establishment; securing a portion of its workmen, tools, machinery, and plates, while the remainder are "spirited away" to a kindred den.

The old modes of counterfeiting are generally pursued, and persisted in, by a higher grade of talent, intellect and skill than used to be employed for such purposes. The "schoolmaster has been abroad" among the rogues, as well as among the honest portion of the community; and he has found among them apt scholars, and has furnished new proof of the truth of the old adage, that "knowledge is power," by the *fruits* of their education. The adage has also received additional confirmation in the new modes of counterfeiting which modern discoveries and inventions have put into the hands of the intelligent and apt scholar, irrespective alike of his honesty or dishonesty.

Some very perfect transfers upon stone — lithographic counterfeits — have appeared, so beautifully and perfectly executed as to deceive, at first sight,

eyes somewhat experienced in looking at and engraving Bank Notes ; so closely resembling engravings as to be pronounced by brother artists, the cunning handywork of workmen well known to the craft ; and so clear and sharp, for the most part, in their general appearance, as to require the aid of a magnifier to satisfy one's self, perfectly, as to their true character—that they really were lithographic, and not anastatic, or some kindred process of transfer upon metal.

The photographic counterfeits are, also, constantly on the increase, and generally with increasing perfection of execution.

The perfection with which the signatures and the filling up are copied,—giving the true characteristics of the varied hand-writing employed for that purpose,—is so great, that in several instances these counterfeits have passed through scrutinizing hands in some of the banks.

Most of them heretofore, and many of them now, are of a purplish tint, betraying at first sight their true character. But it will not do to rely upon this fact, as it arises solely from the want of skill in the counterfeiter, or want of purity in his chemicals, materials, or of thoroughness in his manipulations. They can be made, and are made jet black ; and the signature, in one case, shown to the President of the

Bank in such a way that he could see only his signature, was pronounced by him to be his own signature, and he said that he must swear to it as such if need be, unless he was permitted to see the bill to which it was appended.

In order to lull suspicion as to the true character of these counterfeits, some of them have the date, or number, or both, entered in *red* ink, after the counterfeit is made. Science, while it furnishes this beautiful process, rightly used, furnishes also a ready means for detecting its true character when thus abused by a test simple and certain; one which can be easily procured, and safely and securely kept, by proper care, always at hand, convenient for instant use. Were it not that the *true* thus continually asserts its supremacy, placing ever the antidote alongside the bane, we might well consider our case hopeless, and give up all attempts to remedy it.

But while this is the case, we are encouraged to work on, and "hope on, hope ever;" calling upon all good and true men, whether Bank officers or not, to help us to the extent of their ability, position, and influence, in our common warfare upon the common enemy of confidence, trust and honest labor.

The Managers desire to call the special attention of the Banks in Massachusetts, to the provisions of chapter 378, of the Acts of 1853, which makes it *obligatory* on all Banks to write or stamp on all Bank Notes supposed to be counterfeits, the words "counterfeit" or "altered," that may be received by them, in payment, or upon deposit, or for redemption.

It is said that but a portion of the Banks regard this law, and mainly for the reason, that the *customers* of the Banks object to having their bills marked if they are really *counterfeit* or *altered*.

Now the reason assigned for not enforcing this law, shows clearly *its necessity*; for customers of Banks, if honest, cannot object, upon proper consideration, to having the bill marked, as they must desire to prevent its further circulation; but if they do not desire to prevent its further circulation, then the Banks most certainly should effectually put a stop to all such bills, by complying with the law on this subject.

It may be that some Banks are not aware that such a Statute exists, but there are others who know the law, but for various reasons — mainly the one to which we have alluded — decline to enforce it, very much, in our opinion, to their *own injury*, as well as

to the injury of the community, by countenancing to that extent, the circulation of worthless money.

In short, if this Statute was strictly enforced by *every Bank*, we think the circulation of counterfeit Bank Notes would be very much decreased, and therefore we hope its provisions will be strictly adhered to.

The following is a copy of the Act :

SECTION 1. Any and every Bank now established, or which may be established, under the authority of this Commonwealth, which shall receive in payment, or upon deposit, or for redemption from any other Bank, or from any person or persons, any counterfeit Bank bill, *shall* and may write or stamp upon such Bank bill, the word "counterfeit," adding thereto or thereunder the name of the Bank, and the initials of its officer, by which such writing or stamp shall be made.

SEC. 2. Any Bank note or bill which may have been altered from its original denomination or amount to some other, may in like manner be stamped with the word "altered," in such manner as to give notice of such alteration.

SEC. 3. If any Bank or its officer shall by mistake or inadvertence make any such writing or stamp upon a Bank Note or bill which is not in fact a counterfeit or an altered bill, the Bank or its officer shall not be answerable in damages for any sum greater than the actual loss or damage which such mistake or inadvertence may produce, except in cases where it appears that the stamp was fraudulently made.

Approved, May 25, 1853.

The average *term of sentence* of persons convicted for the crime of counterfeiting — being apparently rather short — has been the subject of some remark and discussion.

If “the proper end of human punishment is not the satisfaction of justice, but the prevention of crimes;” and if “the facility with which any species of crimes is perpetrated has been generally deemed a reason for aggravating the punishment;” it would seem that a marked *increase* in the severity of the punishment of counterfeiters would not be amiss. “Let it be supposed that the remissness or lenity of the laws should, in any country, suffer offences of this sort to grow into such a frequency as to render the use of money, ... the circulation of bills, no longer safe and practicable, what would follow but that every species of trade and of activity must decline under these discouragements.”

The Managers cannot explain the causes which operate to make so short sentences, except on this ground, — that most counterfeiters, particularly those that have been engaged in the business for some time, have money and *kindred* friends at their command, and employ the best counsel that can be had to defend them, who if proved guilty, prevail upon the Court to pass light sentences, under various

pretexts, such as "first offence," — "plead guilty," — "was led into it by some one else," — "is an only son" — "is a minor," — "has a large family to support," &c., &c.

We can only hope that the District Attorneys will use their utmost endeavors to procure sentences that are proportionate to the crimes committed, which will, we think, *increase* the average term of sentences very much, and thus repay more satisfactorily, for the efforts and money necessarily expended to bring this class of persons to justice, and check also in a great degree, the perpetration of these crimes.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	500,000	"
Boston, ...	900,000	"
Blackstone, ...	750,000	"
Broadway, ...	150,000	"
City, ...	1,000,000	"
Bank of Commerce, ...	2,000,000	"
Columbian, ...	750,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Faneuil Hall, ...	500,000	"
Freeman's, ...	400,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Mechanics', ...	250,000	"
Massachusetts, ...	800,000	"
Maverick, ...	400,000	"
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	750,000	"
North America, ...	750,000	"
Shawmut, ...	750,000	"

State, ...	\$1,800,000	Boston.
Suffolk, ...	1,000,000	"
Shoe and Leather Dealers',	1,000,000	"
Traders, ...	600,000	"
Tremont, ...	1,250,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Adams, ...	350,000	North Adams.
Bank of Brighton, ...	250,000	Brighton.
Bay State, ...	500,000	Lawrence.
Blackstone, ...	100,000	Uxbridge.
Bunker Hill, ...	300,000	Charlestown.
Brighton Market, ...	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Bass River, ...	100,000	Beverly.
Chicopee, ...	300,000	Springfield.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Charles River, ...	100,000	Cambridge.
Cambridge Market, ...	150,000	N. Cambridge.
Citizens', ...	150,000	Worcester.
Central, ...	350,000	"
Cambridge City, ...	100,000	Cambridge.
Commercial, ...	200,000	Salem.
City, ...	400,000	Worcester.
City, ...	100,000	Lynn.
Conway, ...	150,000	Conway.
Danvers, ...	150,000	Danvers.

Dedham, . . .	\$300,000	Dedham.
Essex, . . .	100,000	Haverhill.
Exchange, . . .	200,000	Salem.
Fitchburg, . . .	250,000	Fitchburg.
Falmouth, . . .	100,000	Falmouth.
Framingham, . . .	200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, . . .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand Bank, . . .	100,000	Marblehead.
Gloucester, . . .	300,000	Gloucester.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs,	300,000	Ware.
Holyoke, . . .	200,000	Northampton.
Haverhill, . . .	200,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Housatonic, . . .	200,000	Stockbridge.
Holliston, . . .	100,000	Holliston.
John Hancock, . . .	150,000	Springfield.
Lowell, . . .	200,000	Lowell.
Lancaster, . . .	200,000	Lancaster.
Leicester, . . .	200,000	Leicester.
Lechmere, . . .	100,000	East Cambridge.
Laighton, . . .	200,000	Lynn.
Lynn Mechanics', . . .	250,000	"
Merchants', . . .	200,000	Salem.
Mercantile, . . .	200,000	"
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	210,000	"
Merchants', . . .	600,000	New Bedford.

Merchants', . . .	\$100,000	Lowell.
Malden, ...	100,000	Malden.
Marine, ...	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Massasoit, ...	200,000	Fall River.
Mechanics', . . .	600,000	New Bedford.
Machinists', . . .	200,000	Taunton.
Monument, ...	150,000	Charlestown.
Metacomet, ...	600,000	Fall River.
Miller's River, . .	150,000	Athol.
Mount Wollaston,	150,000	Quincy.
Neponset, ...	100,000	Canton.
Newton, ...	150,000	Newton.
Northboro', . . .	100,000	Northboro'.
Naumkeag, ...	500,000	Salem. "
North Bridgewater,	100,000	North Bridgewater.
Ocean, ...	150,000	Newburyport.
Old Colony, . . .	200,000	Plymouth.
Oxford, ...	100,000	Oxford.
Pacific, ...	200,000	Nantucket.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', ...	150,000	Roxbury.
Pemberton, ...	100,000	Lawrence.
Plymouth, ...	150,000	Plymouth.
Quincy Stone, . . .	150,000	Quincy.
Quinsigamond, . .	250,000	Worcester.
Rockland, ...	150,000	Roxbury.
Rollstone, ...	250,000	Fitchburg.
Randolph, ...	150,000	Randolph.
Southbridge, . . .	150,000	Southbridge.
South Reading, . .	100,000	South Reading.

Shelburne Falls, . . .	\$100,000	Shelburne Falls.
Spicket Falls, . . .	100,000	Methuen.
Tradesman's, . . .	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Village, . . .	200,000	Danvers.
Warren, . . .	250,000	"
Wareham, . . .	100,000	Wareham.
Worcester, . . .	300,000	Worcester.
Woburn, . . .	150,000	Woburn.
Wrentham, . . .	150,000	Wrentham.
Waltham, . . .	200,000	Waltham.
Ascutney, . . .	50,000	Windsor, Vt.
Ashuelot, . . .	100,000	Keene, N. H.
Bucksport, . . .	50,000	Bucksport, Me.
Bank of Brattleboro',	150,000	Brattleboro', Vt.
Battenkill, . . .	50,000	Manchester, Vt.
Biddeford, . . .	150,000	Biddeford, Me.
Bradford, . . .	100,000	Bradford, Vt.
Brandon, . . .	75,000	Brandon, Vt.
Bank of Waterbury,	80,000	Waterbury, Vt.
Bank of Commerce,	1,000,000	Providence, R. I.
Bank of No. America,	722,000	" "
Bank of Burlington,	150,000	Burlington, Vt.
Bank of Newbury, . .	75,000	Wells River, Vt.
Bank of Rutland, . .	300,000	Rutland, Vt.
Bank of N. Hampshire,	150,000	Portsmouth, N. H.
Bank of Chester County,	225,000	Westchester, Pa.
Bank of Lyndon, . .	50,000	Lyndon, Vt.
Bank of Geneva, . .	200,000	Geneva, N. Y.
Carroll County, . .	50,000	C. Sandwich, N. H.
Casco, . . .	400,000	Portland, Me.

Cocheco, . . .	\$100,000	Dover, N. H.
Centreville, . . .	100,000	Centreville, R. I.
Commercial, . . .	150,000	Burlington, Vt.
Commercial, . . .	52,500	Bristol, R. I.
Claremont, . . .	100,000	Claremont, N. H.
Connecticut River, . .	100,000	Charlestown, N. H.
Connecticut Riv. Bank- ing Company, }	250,000	Hartford, Ct.
Cobbossee Contee, . .	100,000	Gardiner, Me.
Citizens', . . .	50,000	Sanbornton, N. H.
Cheshire County, . .	100,000	Keene, N. H.
Dover, . . .	100,000	Dover, N. H.
Eagle, . . .	50,000	Bristol, R. I.
Exchange, . . .	500,000	Providence, R. I.
Exchange, . . .	50,000	Springfield, Vt.
Francistown, . . .	60,000	Francistown, N. H.
Farmers' & Mechanics',	150,000	Burlington, Vt.
Freeman's, . . .	65,000	Bristol, R. I.
Farmers' Bank of Md.	251,700	Annapolis, Md.
Frontier, . . .	75,000	Eastport, Me.
Fall River Union, . .	200,000	Tiverton, R. I.
Gardiner, . . .	100,000	Gardiner, Me.
Georges, . . .	50,000	Thomaston, Me.
Great Falls, . . .	150,000	Somersworth, N. H.
Lebanon, Bank of . .	100,000	Lebanon, N. H.
Lincoln, . . .	200,000	Bath, Me.
Langdon, . . .	100,000	Dover, N. H.
Lumberman's, . . .	50,000	Old Town, Me.
Mechanics & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	200,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.

Mechanics', . . .	\$500,000	Providence, R. I.
Medomak, . . .	50,000	Waldoboro', Me.
Monadnock, . . .	50,000	East Jaffrey, N. H.
Marine, . . .	50,000	Damariscotta, Me.
Mechanics', . . .	100,000	Concord, N. H.
Mercantile, . . .	100,000	Providence, R. I.
N. E. Pacific, . . .	175,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
Nashua, . . .	125,000	Nashua, N. H.
National, . . .	160,000	Providence, R. I.
Orange County, . . .	50,000	Chelsea, Vt.
Ocean, . . .	100,000	Kennebunk, Me.
Peoples', . . .	50,000	Derby Line, Vt.
Pawtuckaway, . . .	50,000	Epping, N. H.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Phenix, . . .	300,000	Providence, R. I.
Quebec, Bank of . . .	—	Quebec, Canada.
Roger Williams, . . .	500,000	Providence, R. I.
Rockingham, . . .	160,000	Portsmouth, N. H.
Richmond, . . .	50,000	Richmond, Me.
Richmond, . . .	50,000	Alton, R. I.
South Berwick, . . .	100,000	South Berwick, Me.
Strafford, . . .	120,000	Dover, N. H.
Salmon Falls, . . .	50,000	Rollinsford, N. H.
Sugar River, . . .	50,000	Newport, N. H.
Souhegan, . . .	100,000	Milford, N. H.
Thomaston, , . . .	50,000	Thomaston, Me.
Union, . . .	150,000	New London, Ct.
Union, . . .	50,000	Concord, N. H.
Vermont, . . .	100,000	Montpelier, Vt.
Warren, . . .	200,000	Warren, R. I.

Weybosset, . . .	\$450,000	Providence, R. I.
Woodstock, . . .	60,000	Woodstock, Vt.
White River, . . .	75,000	Bethel, Vt.
West River, . . .	100,000	Jamaica, Vt.
Woonsocket Falls Bank,	150,000	Woonsocket, R. I.
Westminster, . . .	100,000	Providence, R. I.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

PREAMBLE.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

ARTICLE I.

MEETINGS.

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office, shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of and preserve all books and

papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

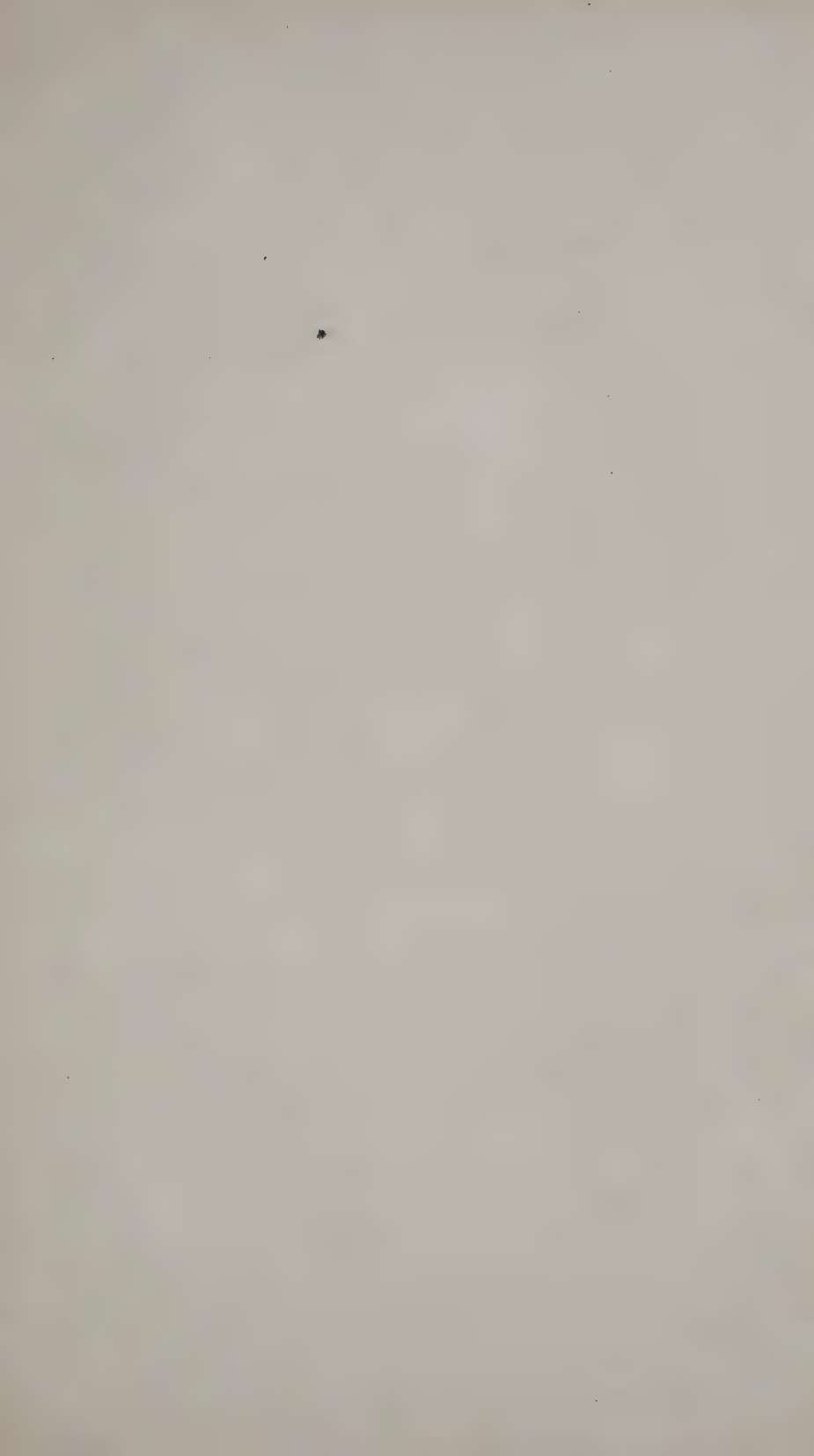
The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.





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As78
v.7

SEVENTH
ANNUAL REPORT
OF THE
BOARD OF MANAGERS
OF THE
Association of Banks,
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SUPPRESSION OF COUNTERFEITING.

BOSTON:
WILLIAM A. HALL, PRINTER.
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BOARD OF MANAGERS

IN A. D. 1859.

PRESIDENT :

DANIEL DENNY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

JAMES G. CARNEY, President Bank of Mutual Redemption.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

HENRY H. FISH, Cashier Fall River Bank, Fall River.

P. C. HOWLAND, Cashier Merchants Bank, New Bedford.

EXECUTIVE COMMITTEE

IN A. D. 1859.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

JAMES M. THOMPSON.

LIFE BALDWIN.

ANNUAL REPORT.

PURSUANT to the eleventh article of the Association, the Managers present herewith a report of their doings for the past year, accompanied with such suggestions as will enable the Association to judge, to some extent, of its business and results.

This report will be sent to all the Banks in New England, *prior* to the annual meeting, for examination.

Banks not members we again invite to join us, as they may at any time, under the second article of the Association.

At the first Meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent to all the Banks in New England ; and in Massachusetts, one hun-

dred and twenty-two Banks responded by paying their annual assessments.

Of the Banks in the other New England States, eighty-eight became members, out of about four hundred.

The Bank of Geneva, in the State of New York, and the Bank of Quebec, in Canada, are members ; making in all, two hundred and twelve Banks now members of the Association.

Last year the number belonging to the Association was two hundred and nineteen, showing a decrease the present year of seven.

The Board of Managers have held five meetings, as usual, the past year, at which reports have been made of the doings of the Executive Committee, and their doings unanimously approved.

The Executive Committee have held *thirty-three meetings* during the past year, at which the various subjects affecting the interests of the Banks, and the protection of the currency, have been presented, discussed and acted upon, besides giving special directions and authority concerning our various operations in different localities.

This care and supervision of the Executive Committee is constant, and increasing every year, and

from present appearances, will be much increased the coming year.

In accordance with the statutes of this Commonwealth, the Association, having obtained possession of the following named counterfeit Bank Notes, Dies, Rollers, Utensils, Metals, Coins, &c., have delivered the same to the High Sheriff of Suffolk, to be destroyed by the Superior Court, having jurisdiction in Suffolk County, *to wit* :

26	Steel Dies, for counterfeiting one-dollar gold pieces.
8	" " " " 2½ " " "
11	Plain " " " gold coin.
45	Counterfeit quarter eagles, gold.
236	" gold dollars.
895	one-dollar gold counters.
165	2½ " " "
1	Large Box of composition plate for manufacturing gold and silver coin, crucibles, steel rollers, and a large variety of implements, for counterfeiting purposes.
1	Box containing instruments for altering one-dollar Notes to two dollars.
1	Large cast iron Press and Lever.
6	\$20 Bank Notes on New England Bank, Boston.
2	\$2 " " " Massachusetts " "
7	\$10 " " " Bank of Charlotte, North Carolina.
9	\$5 " " " Hartford Bank, Hartford, Conn.
52	\$5 " " " Delaware " Delhi, N. Y.
8	\$3 " " " Mechanics " New Haven, Conn.
1	\$2 " " " Bank of Lower Canada.
2	\$1 " " " Thames Bank, Norwich, Conn.

The above described articles comprised the entire *stock in trade* of a gang of counterfeiters of coins,

which was entirely broken up, and the parties concerned sentenced to the State Prison for *eight years'* reflection and hard labor.

The Dies above named were of the best workmanship, highly finished, and fully equal in perfection to those used by the United States government.

The Managers still continue to offer rewards for the conviction and *sentence* of engravers of plates for counterfeit Bank Notes, and dies for altering the same; also for uttering counterfeit Bank Notes:— as it continues to be an inducement to officers of the Police, and others in various parts of the country, to arrest and cause to be sentenced this class of persons.

From January 1st, to December 31st, 1859, thirty persons were convicted and sentenced, as will appear by the following list, and about forty more are in jail awaiting trial.

SENTENCES :

Milwaukee, Wis.,	William F. Otis,	one year,	S. P.
New York City,	William Worum,	six years and six months,	S. P.
" " "	James Lattin,	five years and three months,	S. P.
" " "	Oliver Duesler,	two years,	S. P.
" " "	Charles Marshall,	two months,	S. P.
" " "	Martin Barringer,	five years and three months,	S. P.
" " "	John Dunn,	two years,	S. P.
" " "	William H. Post,	five years and six months,	S. P.
" " "	Samuel James,	\$100 fine, and eight years,	S. P.
" " "	Edward Edwards,	\$100 fine, and eight years,	S. P.

New York City, Amelia Edwards, \$5 fine, and five years, S. P.
 " " " Nathaniel Baxter, five years, S. P.
 " " " Christian Strehle, five years, S. P.
 " " " William Jones, six years, S. P.
 Albany, N. Y., Cornelius Shea, three years, S. P.
 Salem, " Nathan Thompson, two years, S. P.
 Troy, " George Waller, five years and six months, S. P.
 " " Lyman Odell, four years, S. P.
 Buffalo, " John Smith, two years, S. P.
 " " James Stephenson, five years, S. P.
 Hartford, Conn., John Benedict, six years, S. P.
 Topsham, Vt., Asa Magoon, was convicted, and gave bail in the
 sum of \$500, which was *forfeited*.
 Springfield, Mass., George P. Williams, one year and six months,
 in House Correction.
 " " Richard Clyntop, one year; six months, H. C.
 " " Stephen H. Graham, one year, H. C.
 " " Albert Statia, one year and six months, H. C.
 Lowell, " Michael Garvey, one year, H. C.
 Cambridge, " Benjamin F. Howes, pleaded guilty, and is
 on bail, in the sum of \$500, on account of
ill health.
 Boston, " James Wood, four years, S. P.
 " " Alexander Hayes, one year, H. C.

Total—30 person, 103 years and 8 months.

The Association has paid for sentencing the following number of persons, for the last seven years, to wit :

In 1853,	14 persons sentenced,	time not kept,	say 50 years.		
" 1854,	64 " "	" "	time was kept,	269 " 4 mo's.	
" 1855,	10 " "	" "	" "	34 " 4 "	
" 1856,	20 " "	" "	" "	78 " 6 "	
" 1857,	29 " "	" "	" "	97 " 7 "	
" 1858,	61 " "	" "	" "	208 " 6 "	
" 1859,	30 " "	" "	" "	103 " 8 "	
Total,	228 " "	" "	" "	841 " 11 "	

The Board of Managers must again ask the Banks in New England,—a small portion having become members the past year—to *consider* this matter of protection to their issues, and if there does not appear to be any better or more feasible way of operating against the various modes of counterfeiting, than is furnished by the Association, to determine for themselves whether they will contribute the small assessment required to join this Association, or decline to do so, and thus oblige us to *relax our efforts*, or weaken our power and influence, for want of the necessary numbers and means, which would be easily furnished, provided the Banks generally in New England became members.

Notwithstanding our most strenuous efforts, and the expenditure of as much money as is deemed prudent, it must be seen and acknowledged that the counterfeiting on the New England Banks is largely on the increase; but when this fact is acknowledged, the question may be fairly and properly asked, to what extent would counterfeiters have carried their operations, had it not been for the efforts and labors of this Association, and for the check furnished by convictions caused to a great extent, probably, by the plans adopted by it?

The Managers continue to be of the opinion, as heretofore, that there is *no other way* in which the Banks of New England, and the Banks in other States of the Union, can so successfully coöperate against counterfeiters, as by combining their strength in an Association like ours, which furnishes *friends* in all parts of the country, as well as means. And the system of operations may be so perfected, as to operate just as successfully in one section of the country as another, and at a far *less expense* than any individual operation.

The large banking interest of the State of New York has never yet had any united action on the subject, although it appears probable that at the present time most of the counterfeits are prepared in, and emanate from, that State.

The Legislature of Massachusetts renewed its grant of fifteen hundred dollars, for the year 1859, provided, the Association expended three times that sum; which shows a continued confidence in the Association, as well as a recognition of the necessity of such an organization to protect the community from the imposition of counterfeit Bank Notes and other frauds upon a currency authorized by its statutes, and from which the State receives by tax,

a very large proportion of its ordinary annual revenue.

The Managers desire to call the special attention of the Banks in Massachusetts, to the provisions of chapter 57 of the new revision of the Statutes, section 61 and 62, which are as follows, to wit :

SECTION 61. A bank which receives in payment, or upon deposit, or for redemption from any other bank, or from any person, a counterfeit or uncurrent and worthless bank bill, or a bank bill which has been altered from its original denomination, or paper not a bank bill but made in the similitude thereof, or paper purporting to be the bill of a bank which never existed, shall write or stamp upon all such counterfeit bills the word "counterfeit," upon all such altered bills the word "altered," and upon all such other bills and papers the word "worthless;" adding thereto the name of the bank, and initials of the officer by which the writing or stamp is made.

SECTION 62. Any bank neglecting or refusing to write upon or stamp any bill or bills, as prescribed in the preceding section, shall forfeit and pay the full amount of the bill or bills allowed to pass without being so written upon or stamped. And if a bank or bank officer, by mistake or inadvertence, and not fraudulently, so writes upon or stamps a bank bill which is not a counterfeit, or altered, or worthless bill, such bank shall be liable to pay to the holder its value on demand.

It will be seen, that the above is a *new draft* of chapter 378, of the Acts of 1853—and is *amended*, so as to make it OBLIGATORY UPON EVERY BANK, “to write upon or stamp any bill or bills, as prescribed in the preceding section,” or “forfeit and pay the full amount of the bill or bills allowed to pass without being so written upon or stamped.”

It is believed, that this amendment will very largely decrease the circulation of counterfeit Bank Notes.

This Act will take effect on the first day of June, 1860.

The question has been mooted, whether the Association should go on, and continue to pay rewards, and spend money in other ways, for the detection and punishment of persons engaged in counterfeiting or uttering counterfeits of the Notes of New England Banks, which are not members of the Association.

A sub-committee of three members was appointed by the Board of Managers to consider the subject and report upon it.

A majority of the sub-committee reported the following resolution, *to wit*:

“*Resolved*, That after the first of next July, no reward, premium, or other payment shall be made by this Association, for the conviction of any person for counterfeiting, or passing the counterfeited bills of any bank out of Massachusetts, not a member of this Association.”

After some consideration, it was agreed that the resolution should be referred to the next annual meeting of the Association, when it will be taken up and acted upon; and it is hoped, that every Bank, which takes an interest in this question, as well as a general interest in the success of our operations, will be represented at that meeting, which will be held on the second Wednesday of February, 1860.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	500,000	"
Blackstone, ...	750,000	"
Boylston, ...	400,000	"
Bank of Mutual Redemption, ...	500,000	"
City, ...	1,000,000	"
Bank of Commerce, ...	2,000,000	"
Columbian, ...	750,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Faneuil Hall, ...	500,000	"
Freeman's, ...	400,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Howard, ...	500,000	"
Mechanics', ...	250,000	"
Massachusetts, ...	800,000	"
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	750,000	"
North America, ...	750,000	"
Shawmut, ...	750,000	"

Suffolk, ...	\$1,000,000	Boston,
Traders', ...	600,000	"
Tremont, ...	1,250,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Adams, ...	350,000	North Adams.
Agawam, ...	200,000	Springfield.
Blackstone, ...	100,000	Uxbridge.
Brighton Market, ...	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Bank of Cape Ann, ...	150,000	Gloucester.
Bank of Cape Cod, ...	150,000	Harwich.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Charles River, ...	100,000	Cambridge.
Cambridge Market, ...	150,000	N. Cambridge.
Citizens', ...	150,000	Worcester.
Central, ...	350,000	"
Cambridge City, ...	100,000	Cambridge.
Commercial, ...	200,000	Salem.
City, ...	400,000	Worcester.
City, ...	100,000	Lynn.
Conway, ...	150,000	Conway.
Danvers, ...	150,000	Danvers.
Dedham, ...	300,000	Dedham.
Essex, ...	100,000	Haverhill.
Exchange, ...	200,000	Salem.
Fitchburg, ...	250,000	Fitchburg.

LIST OF BANKS.

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Framingham, . . .	\$200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand Bank, . . .	100,000	Marblehead.
Gloucester, . . .	300,000	Gloucester.
Grafton, ...	100,000	Grafton.
Hampshire Manufact'rs,	300,000	Ware.
Haverhill, ...	200,000	Haverhill.
Hingham, ...	140,000	Hingham.
Holliston, ...	100,000	Holliston.
John Hancock, . .	150,000	Springfield.
Lowell, ...	200,000	Lowell.
Lancaster, ...	200,000	Lancaster.
Leicester, ...	200,000	Leicester.
Lechmere, ...	100,000	East Cambridge.
Laighton, ...	200,000	Lynn.
Lynn Mechanics', .	250,000	"
Merchants', . . .	200,000	Salem.
Mercantile, . . . ,	200,000	"
Merrimack, ...	180,000	Haverhill.
Mechanics', . . . ,	200,000	Newburyport.
Merchants', ...	600,000	New Bedford.
Malden, ...	100,000	Malden.
Marine, ...	600,000	New Bedford.
Marblehead, ...	120,000	Marblehead.
Massasoit, ...	200,000	Fall River.
Mechanics', ...	600,000	New Bedford.
Machinists', ...	200,000	Taunton.
Monument, ...	150,000	Charlestown.
Metacomet, ...	600,000	Fall River.

Miller's River, . . .	\$150,000	Athol.
Mount Wollaston, . . .	150,000	Quincy.
Neponset, ...	100,000	Canton.
Newton, ...	150,000	Newton.
Northboro', ...	100,000	Northboro'.
North Bridgewater, . . .	100,000	North Bridgewater.
Ocean, ...	150,000	Newburyport.
Old Colony, ...	200,000	Plymouth.
Oxford, ...	100,000	Oxford.
Pacific, ...	200,000	Nantucket.
Powow River, ...	100,000	Salisbury.
Provincetown, ...	100,000	Provincetown.
Peoples', ...	150,000	Roxbury.
Pemberton, ...	100,000	Lawrence.
Plymouth, ...	150,000	Plymouth.
Quincy Stone, ...	150,000	Quincy.
Quinsigamond, ...	250,000	Worcester.
Rockport, ...	100,000	Rockport.
Rockland, ...	150,000	Roxbury.
Rollstone, ...	250,000	Fitchburg.
Randolph, ...	150,000	Randolph.
Southbridge, ...	150,000	Southbridge.
South Reading, ...	100,000	South Reading.
Shelburne Falls, ...	100,000	Shelburne Falls.
Spicket Falls, ...	100,000	Methuen.
Tradesman's, ...	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Village, ...	200,000	Danvers.
Warren, ...	250,000	"
Wareham, ...	100,000	Wareham.
Worcester County, ...	100,000	Blackstone.

Worcester, . . .	\$300,000	Worcester.
Woburn, . . .	150,000	Woburn.
Wrentham, . . .	150,000	Wrentham.
Waltham, . . .	200,000	Waltham.
Ascutney, . . .	50,000	Windsor, Vt.
Bucksport, . . .	50,000	Bucksport, Me.
Bank of Brattleboro',	150,000	Brattleboro', Vt.
Battenkill, . . .	50,000	Manchester, Vt.
Biddeford, . . .	150,000	Biddeford, Me.
Bradford, . . .	100,000	Bradford, Vt.
Bank of Waterbury,	80,000	Waterbury, Vt.
Bank of Commerce,	1,000,000	Providence, R. I.
Bank of No. America,	722,000	" "
Bank of N. Hampshire,	150,000	Portsmouth, N. H.
Bank of Lyndon, . . .	50,000	Lyndon, Vt.
Bank of Geneva, . . .	200,000	Geneva, N. Y.
Carroll County, . . .	50,000	C. Sandwich, N. H.
Casco, . . .	400,000	Portland, Me.
City Bank, . . .	100,000	Bath, Me.
Cocheco, . . .	100,000	Dover, N. H.
Centreville, . . .	100,000	Centreville, R. I.
Commercial, . . .	52,500	Bristol, R. I.
Claremont, . . .	100,000	Claremont, N. H.
Connecticut River, . .	100,000	Charlestown, N. H.
Connecticut Riv. Bank- ing Company, }	250,000	Hartford, Ct.
Cobbossee Contee, . .	100,000	Gardiner, Me.
Citizens', . . .	50,000	Sanbornton, N. H.
Citizens' Union, . .	55,675	Scituate, R. I.
Cheshire County, . .	100,000	Keene, N. H.
Dover, . . .	100,000	Dover, N. H.
Danbury, . . .	98,500	Danbury, Conn.

Eagle, . . .	\$50,000	Bristol, R. I.
Exchange, . . .	500,000	Providence, R. I.
Exchange, . . .	50,000	Springfield, Vt.
Francistown, . . .	60,000	Francistown, N. H.
Farmers' & Mechanics',	150,000	Burlington, Vt.
Freeman's, . . .	65,000	Bristol, R. I.
Farmers' Bank of Md.	251,700	Annapolis, Md.
Frontier, . . .	75,000	Eastport, Me.
Fall River Union, .	200,000	Tiverton, R. I.
Gardiner, . . .	100,000	Gardiner, Me.
Georges, . . .	50,000	Thomaston, Me.
Great Falls, . . .	150,000	Somersworth, N. H.
Hartford, . . .	1,134,000	Hartford, Conn.
Lebanon, Bank of .	100,000	Lebanon, N. H.
Lincoln, . . .	200,000	Bath, Me.
Langdon, . . .	100,000	Dover, N. H.
Lumberman's, . . .	50,000	Old Town, Me.
Mechanics & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	200,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.
Merrimack County, .	80,000	Concord, N. H.
Mechanics', . . .	500,000	Providence, R. I.
Medomak, . . .	50,000	Waldoboro', Me.
Monadnock, . . .	50,000	East Jaffrey, N. H.
Mechanics', . . .	100,000	Concord, N. H.
Mercantile, . . .	100,000	Providence, R. I.
N. E. Pacific, . . .	175,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
Newbury, . . .	80,000	Wells River, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
Nashua, . . .	125,000	Nashua, N. H.

National, . . .	\$160,000	Providence, R. I.
Orange County, . . .	50,000	Chelsea, Vt.
Oakland, ...	50,000	Gardiner, Me.
Ocean, ...	100,000	Kennebunk, Me.
Providence, . . .	500,000	Providence, R. I.
Peoples', ...	50,000	Derby Line, Vt.
Pawtuckaway, . .	50,000	Epping, N. H.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Phenix, ...	300,000	Providence, R. I.
Quebec, Bank of . .	—	Quebec, Canada.
Roger Williams, . .	500,000	Providence, R. I.
Richmond, ...	50,000	Richmond, Me.
Richmond, ...	50,000	Alton, R. I.
South Berwick, . .	100,000	South Berwick, Me.
Strafford, ...	120,000	Dover, N. H.
Salmon Falls, . . .	50,000	Rollinsford, N. H.
Sugar River, . . .	50,000	Newport, N. H.
Somersworth, . . .	100,000	Somersworth, N. H.
Souhegan, ...	100,000	Milford, N. H.
Searsport, ...	50,000	Searsport, Me.
Thomaston, , . . .	50,000	Thomaston, Me.
Thames, ...	300,000	Norwich, Conn.
Union, ...	50,000	Concord, N. H.
Warren, ...	200,000	Warren, R. I.
Village, ...	50,000	Bowdoinham, Me.
Weybosset, ...	450,000	Providence, R. I.
Woodstock, ...	60,000	Woodstock, Vt.
White River, . . .	75,000	Bethel, Vt.
West River, ...	100,000	Jamaica, Vt.
Woonsocket Falls Bank,	150,000	Woonsocket, R. I.
Wakefield, ...	100,000	Wakefield, R. I.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State, as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

PREAMBLE.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

ARTICLE I.

MEETINGS.

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office, shall pass the same to his successor, or to the Executive.

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of and preserve all books and

papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.

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EIGHTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:

WILLIAM A. HALL, PRINTER.

22 SCHOOL STREET.

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3 Jan 1860

BOARD OF MANAGERS

IN A. D. 1860.

PRESIDENT :

DANIEL DENNY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

JAMES G. CARNEY, President Bank of Mutual Redemption.
L. GULLIVER, Cashier Union Bank.
WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.
J. M. THOMPSON, President John Hancock Bank, Springfield.
HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.
GEORGE W. RICHARDSON, President City Bank, Worcester.
MOSES WOOD, President Rollstone Bank, Fitchburg.
L. BALDWIN, President Brighton Market Bank, Brighton.
J. A. APPLETON, President Haverhill Bank, Haverhill.
J. CHADWICK, Cashier Exchange Bank, Salem.
HENRY H. FISH, Cashier Fall River Bank, Fall River.
P. C. HOWLAND, Cashier Merchants' Bank, New Bedford.

AUDITOR :

GEO. W. THAYER, President Exchange Bank, Boston.

EXECUTIVE COMMITTEE

IN A. D. 1860.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMOND D. HODGES.

JAMES M. THOMPSON.

LIFE BALDWIN.

ANNUAL REPORT.

PURSUANT to the eleventh article of the Association, the Managers present herewith a report of their doings for the past year.

This report will be sent to all the Banks in New England, *prior* to the annual meeting, for examination.

Banks not members we invite to join us, as they may at any time, under the second article of the Association.

At the first Meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent to all the Banks, in New England, and, in Massachusetts, one hundred and thirteen Banks responded by paying their annual assessment.

Of the Banks in the other New England States, eighty-four became members, out of about four hundred.

The Bank of Geneva, in the State of New York, and the Bank of Quebec, at Quebec, are members, making, in all, one hundred and ninety-nine Banks now members of the Association.

Last year the number was two hundred and twelve, showing a decrease the present year of thirteen.

The Board of Managers have held five meetings, as usual, the past year, at which reports have been made of the doings of the Executive Committee, and their doings have been unanimously approved.

The Executive Committee have held *thirty meetings* during the past year, at which the various subjects affecting the interests of the Banks and the protection of the currency, have been presented, discussed and acted upon, besides giving special directions and authority concerning our various operations in different localities.

This care, supervision and direction of the Executive Committee is constant, as new subjects and plans of operation are continually being brought to their notice for consideration.

In accordance with the Statutes of this Commonwealth, the Association, having obtained possession of the following-named counterfeit Bank Notes, Coins, Plates and Dies, have delivered the same to the High Sheriff of Suffolk, to be destroyed by the Superior Court having jurisdiction in Suffolk County, *to wit*:

LIST OF PLATES.

1. Steel Plate,	\$10	Adams Bank, North Adams, Mass. : end piece, right-hand, of copper, let into steel plate.
2. Copper Plate,	3	East Haddam Bank, East Haddam, Ct.
3. Copper Plate,	3	City Bank of New-Haven, Hew Haven, Ct.
4. Copper Plate,	3	<i>General Plate</i> , Perkin's Stereotype Plate with openings for name of any Bank and place of location.
5. Copper Plate,	1	<i>General Plate</i> , Perkin's Stereotype Plate with openings for name of any Bank and place of location.
6. Copper Plate,	5	<i>General Plate</i> , N. E. Bank Note Co., with openings for name of any Bank and place of location; openings filled now, "Bank of North Hampton," "Northampton," "Massachusetts,"
7. Steel Plate,	20	Bank of Illinois, Shawnee Town.
8. Copper Plate,	10	Suffolk Bank, Boston, Mass.
9. Copper Plate,	5	Suffolk Bank, Boston, Mass.
10. Copper Plate,	3	Hungerford's Bank, Adams, N. Y., (secured by New-York State Stock.)
11. Copper Plate, double.	{	Gloucester Bank, Gloucester, Mass.,
		2 one side;
		3 Bank of Chenango, Norwich, N. Y., other side.

- | | |
|------------------------------------|--|
| 12. Copper Plate, | for altering Bills of Broken Banks to Haverhill Bank, Haverhill, Mass. |
| 13. Copper Plate, | for altering Bills of Broken Banks to Pacific Bank, Nantucket, Mass. |
| 14. Copper Plate, | 1 Bank of Vergennes, Vergennes, Vt. |
| 15. Copper Slips. | for inserting in General Plates,—for “ <i>Marblehead Bank</i> ”; “Bank of Orange County, Chelsea”; “Derry Bank”; “Augusta Bank, Augusta”; “Piscataqua Bank”; “Gardiner Bank”; “Eastern Bank”; “Bank of Montpelier”; “Bank of Lebanon”; “Lebanon”; “Boston”; “Montpelier”; “Marblehead”; “Bangor”; “Derry”; “Plymouth”; “Portsmouth”; “Gardiner”; “Maine”; “Vermont”; “Massachusetts”; “New Hampshire.” |
| 16. Steel Die | for stamping “TWO DOLLARS.” |
| 17. Dies, (2) steel and iron, | for Spanish Dollars,—whole set. |
| 18. Die, steel, | for American half-dollar,—imperfect. |
| 19. Dies, (2) steel, | for Spanish quarter or pistareen,—imperfect. |
| 20. Blocks, (3) steel, and hammer, | used in Counterfeiting. |

BASE COIN.

- | | |
|------------------|-----------------------------------|
| 1 Bag containing | 17 Mexican Silver Dollars. |
| | 9 American Half Silver Dollars. |
| | 4 “ Quarter Silver Dollars. |
| | 170 Unstamped Half-dollar pieces. |
| 1 Bag “ | 20 “ “ “ |
| 1 “ “ | 103 Mexican Dollar “ |
| 1 “ “ | 177 Two-and-a-half Gold “ |

COUNTERFEIT BANK NOTES.

994	\$3	Matapan Bank,	-	-	-	-	\$2982
180	3	City Bank of New Haven,	-	-	-	-	540
303	3	East Haddam Bank,	-	-	-	-	909
20	3	Bank of Orange,	-	-	-	-	60
4	3	Adams Bank,	-	-	-	-	12
763	10	" "	-	-	-	-	7630
111	5	Bank of Caledonia,	-	-	-	-	555
100	2	" " Burlington,	-	-	-	-	200
334	5	Connecticut River Banking Co., Hartford,	-	-	-	-	1670
1055	3	Marblehead Bank,	-	-	-	-	3165
55	2	" "	-	-	-	-	110
10	10	Falmouth "	-	-	-	-	100
320	1	Atlantic "	-	-	-	-	320
625	3	Agawam "	-	-	-	-	1875
360	2	Gardiner "	-	-	-	-	720
151	2	Worcester "	-	-	-	-	302
3	1	New England "	-	-	-	-	3
1	2	" " "	-	-	-	-	2
1	3	" " "	-	-	-	-	3
78	3	Brunswick "	-	-	-	-	234
2	10	Mechanicks "	-	-	-	-	20
6	1	" "	-	-	-	-	6
5	2	" "	-	-	-	-	10
51	10	Suffolk "	-	-	-	-	510
1	2	" "	-	-	-	-	2
35	10	State Bank of Indiana,	-	-	-	-	350
77	2	Augusta Bank,	-	-	-	-	154
200	1	Appleton "	-	-	-	-	200
18	2	Atlas "	-	-	-	-	36
85	2	Bank of Lebanon,	-	-	-	-	170
65	2	Eastern Bank,	-	-	-	-	130
15	1	Washington Bank,	-	-	-	-	15
10	1	Bank of Vergennes,	-	-	-	-	10
52	2	Phoenix Bank,	-	-	-	-	104
5	2	Derry "	-	-	-	-	10
2	3	Hungerford Bank,	-	-	-	-	6
1	5	State "	-	-	-	-	5

1	3	Battenkill Bank,	-	-	-	-	-	3
1	1	State	"	-	-	-	-	1
1	10	Marine	"	-	-	-	-	10
1	2	Amherst	"	-	-	-	-	2
1	2	Ontario	"	-	-	-	-	2
1	5	Berkshire	"	-	-	-	-	5
1	3	Exchange	"	-	-	-	-	3
1	5	"	"	-	-	-	-	5
1	5	Maine	"	-	-	-	-	5
7	5	Danbury	"	-	-	-	-	35
1	3	Plymouth	"	-	-	-	-	3
1	10	Kensington	"	-	-	-	-	10
1	5	Nashua	"	-	-	-	-	5
1	10	Bank of United States,	-	-	-	-	-	10
1	10	Newark Banking Co.,	-	-	-	-	-	10
1	5	Columbian Bank,	-	-	-	-	-	6
1	5	Washington	" (Westerly)	-	-	-	-	.5
1	5	Dover	"	-	-	-	-	5

Total, \$23,254

The foregoing described articles were mostly taken from a trunk found by the Officers of the Granite Bank, Boston, in its vaults, supposed to have been accumulated under the management of a preceeding association, for the detection of Counterfeiters, whose Treasurer was President of the Granite Bank, and deceased several years since.

Many of the foregoing Plates and Dies were of the first class order of workmanship, highly finished, and fully equal in perfection, to some of our *best* genuine Bank Note Plates, now in use.

The Managers continue to offer rewards for the

conviction and *sentence* of engravers of plates for counterfeit Bank Notes and dies for altering the same, also for uttering counterfeit Bank Notes, as it continues to be an inducement to Police Officers, detectives and other persons, in all sections of the country, to arrest and cause to be sentenced this class of persons, who otherwise, in most cases, would probably go unpunished.

Since September first, we have paid fifty dollars for each person sentenced for passing counterfeit money of any Bank *belonging to the Association*, and propose to continue paying the same ; and twenty-five dollars, as heretofore, for sentences for passing counterfeit money of ANY New-England Banks.

From January 1st to December 31st, 1860, thirty-nine persons were convicted and sentenced, as will appear by the following list :

SENTENCES.

New York City,	Charles Butterfield,	five years and six months,
	S. P.	
"	"	William McGrady, five years and six months,
	S. P.	
"	"	Charles Parker, five years, S. P.
"	"	John Robinson, two years, S. P.
"	"	James Cunningham, two years, S. P.
"	"	Thomas Jones, two years, S. P.
"	"	James Wilson, two years, S. P.
"	"	James Gilray, two years, S. P.
"	"	John Brown, two years S. P.

Brooklyn, N. Y.,	Walter Seymour, two years, S. P.
“	“ William King, two years, S. P.
Buffalo,	“ James Feloy, five years, S. P.
Albany,	“ Caroline Roe, five years, S. P.
“	“ Michael Hart, one year, Pen.
“	“ James Monroe, one year, Pen.
“	“ Charles Wadsworth, three years and six months, S. P.
Kingsbury	“ William Hillman, five years, S. P.
Philadelphia, Pa.,	Jacob Haeffer, one year and six months, Pen.
“	“ Francis Smith, one year and six months, S. P.
“	“ Peter Fritz, two years, Penn.
Edgar County, Ill.,	Frank Vandesson, two years, Penn.
“	“ Andrew Arnold, two years, Penn.
Kingston, Canada,	Israel Sprague, seven years, Penn.
“	“ John Nicholson, four years, Penn.
Nashua, N. H.,	Frank Livingston, ten years, S. P.
Somersworth,	“ Henry Curtis, two years, S. P.
Practonsville, Vt.,	William Shaw, \$100 bail forfeited.
Newport, R. I.,	Carlo Dani, three years, S. P.
“	“ Guiseppi Cappini, three years, S. P.
New Haven, Ct.,	John Wolfe, six years, S. P.
“	“ Charles Meyer, six years, S. P.
“	“ James Anderson, two years, S. P.
“	“ Andrew Carroll, bonds forfeited and paid for \$900.
Amherst, Mass.,	William Smith, nine years, S. P.
“	“ Charles White, nine years, S. P.
Lenox,	“ James L. Van Wirt, six years, S. P.
Lawrence,	“ Orville J. Johnson, two years, H. C.
Boston,	“ Hugh Cunningham, one month in Jail, and \$10 fine.
“	“ James McGorney, plead guilty, and put on bail for \$200, being a <i>minor</i> .
Total, —39 persons, 125 years and 1 month. \$1100 bail forfeited.	

The Association has paid for sentencing the fol-

lowing number of persons, for the last eight years, to wit :

In 1853,	14	persons sentenced,	time not kept,	say 50 years.					
" 1854,	64	"	"	time was kept,	269	"	4	mo's.	
" 1855,	10	"	"	"	34	"	4	"	
" 1856,	20	"	"	"	78	"	6	"	
" 1857,	29	"	"	"	97	"	7	"	
" 1858,	61	"	"	"	208	"	6	"	
" 1859,	30	"	"	"	103	"	8	"	
" 1860,	39	"	"	"	125	"	1	"	
Total, 267					967				

An Association for the suppression of counterfeiting, has, during the last year, been formed in the city of Philadelphia, on the same general plan as our association, with a strong and effective organization of officers, with articles of association and rules for the government of the board of managers, similar to ours, assesses its members the same, and pays rewards of twenty-five dollars each, for causing sentences for counterfeiting on Banks that are members of its association.

Up to September 15th, seventy-two Banks had become members in Pennsylvania, New Jersey, Delaware and Maryland, representing capitals, in the aggregate, amounting to about \$23,000,000.

Thus far "the central association" of Banks has been very successful, having sentenced several notorious persons that HAVE BEEN PREYING UPON

its Banks for several years, by means of forged checks and other counterfeiting operations.

We hope that all the Banks in the States above named will contribute the small assessment required to become members of the Association, and thus enable it effectively to exterminate the counterfeiters in the middle States, as we are satisfied that it cannot be done except by a *combined* association, which can operate just as well in one section of the State or county as another, and at much less expense than by any individual operation.

We hope the great banking interest of the State of New York will combine and form an association the coming year, which would greatly aid every other association now at work, and, with all, operating harmoniously together for the accomplishment of one purpose, the business of counterfeiting would be considered so dangerous by its operators that it would necessarily decrease.

The Board of Managers are again called upon to ask the Banks of New England, — as so small a portion have become members the past year — to examine the results of our labors and ask themselves this question: Have we done our duty to ourselves and the community around us by contributing a small quota of the means necessary to carry on this

work of preventing counterfeits on the bills we ask our customers to circulate as currency? If not, we hope you will join us the coming year, as we are more and more satisfied every year, that this great work of protection to our issues can only be carried on successfully by the *united action* of the Banks in furnishing the means to carry out our plans and giving us also your countenance and advice in regard to operations that may be deemed necessary in your various localities.

The Legislature of Massachusetts renewed its grant of fifteen hundred dollars, for the year 1860, provided the Association expended three times that sum; which shows that our State not only recognizes the necessity of our organization and its confidence in our mode of action, but continues willing to aid in protecting the community from the various frauds of counterfeiting Bank Notes, the issue of which, as currency, is authorized by its Statutes, and from which right to issue Bank Notes, the State receives by tax, a very large proportion of its ordinary revenue.

The Managers would again call the attention of the Banks in Massachusetts to the provision of the General Statutes, chapter 57, sections 61 and 62, which makes it *obligatory upon every Bank* to "write upon or stamp any bill or bills as pre-

scribed," or "forfeit and pay the full amount of the bill or bills allowed to pass without being so written upon or stamped."

The provision of law, here referred to, is very *generally enforced*, and we hope every Bank in the Commonwealth will adhere strictly to the requirements of the two sections above named, which, in our opinion, will decrease largely the circulation of counterfeit Bank Notes.

In addition to answering the requirements of the law on this subject, we think that the community generally have the right to expect of Bank officers a *faithful discharge of their duty*, because *they* are supposed to know what bills are counterfeit and what bills are genuine; and if counterfeit notes are permitted to pass through the hands of Bank officers and not marked, it is not only countenancing their passage by interested parties, but it is also countenancing and aiding fraud upon a community unacquainted with modes of detecting spurious money, the effect of which is, in the end, to destroy the confidence necessary to enable Banks to circulate their notes to any considerable extent.

We hope, therefore, that this duty will be cheerfully performed by all Bank Officers throughout the Commonwealth.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlas,		\$500,000	Boston.
Blackstone,		750,000	"
Boylston,		400,000	"
Bank of Mutual Redemption,		500,000	"
City,		1,000,000	"
Bank of Commerce,		2,000,000	"
Columbian,		750,000	"
Eliot,		600,000	"
Exchange,		1,000,000	"
Faneuil Hall,		500,000	"
Freeman's,		400,000	"
Granite,		900,000	"
Globe,		1,000,000	"
Hamilton,		500,000	"
Mechanics',		250,000	"
Massachusetts,		800,000	"
National,		750,000	"
New England,		1,000,000	"
North,		750,000	"
North America,		750,000	"
Shawmut,		750,000	"
Suffolk,		1,000,000	"
Traders',		600,000	"

Union, ...	\$1,000,000	Boston.
Washington, ...	750,000	"
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Adams, ...	350,000	North Adams.
Agawam, ...	200,000	Springfield.
Attleboro', ...	100,000	Attleboro'.
Blackstone, ...	100,000	Uxbridge.
Brighton Market, ...	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Bank of Cape Cod, ...	150,000	Harwich.
Barnstable, ...	350,000	Yarmouthp't.
Bedford Commercial, ...	600,000	N. Bedford.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Charles River, ...	100,000	Cambridge.
Cambridge Market, ...	150,000	N. Cambridge.
Citizens', ...	150,000	Worcester.
Central, ...	350,000	"
Cambridge City, ...	100,000	Cambridge.
City, ...	400,000	Worcester.
City, ...	100,000	Lynn.
Conway, ...	150,000	Conway.
Concord, ...	100,000	Concord.
Danvers, ...	150,000	Danvers.
Dedham, ...	300,000	Dedham.
Essex, ...	100,000	Haverhill.
Exchange, ...	200,000	Salem.
Fitchburg, ...	250,000	Fitchburg.
Framingham, ...	200,000	Framingham.

Fairhaven, . . .	\$300,000	Fairhaven.
Franklin County, . .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand Bank, . . .	100,000	Marblehead.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs,	300,000	Ware.
Haverhill, . . .	200,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Holliston, . . .	100,000	Holliston.
John Hancock, . . .	150,000	Springfield.
Lowell, . . .	200,000	Lowell.
Lancaster, . . .	200,000	Lancaster.
Leicester, . . .	200,000	Leicester.
Lechmere, . . .	100,000	East Cambridge.
Lynn Mechanics', . .	250,000	Lynn.
Merchants', . . .	200,000	Salem.
Mercantile, . . .	200,000	"
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	600,000	New Bedford.
Malden, . . .	100,000	Malden.
Marine, . . .	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Mechanics', . . .	600,000	New Bedford.
Machinists', . . .	200,000	Taunton.
Monument, . . .	150,000	Charlestown.
Milbury, . . .	100,000	Milbury.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.
Northboro', . . .	100,000	Northboro'.
North Bridgewater,	100,000	North Bridgewater.

Ocean, ...	\$150,000	Newburyport.
Old Colony, . . .	200,000	Plymouth.
Oxford, ...	100,000	Oxford.
Powow River, . . .	100,000	Salisbury.
Provincetown, . .	100,000	Provincetown.
Peoples', ...	150,000	Roxbury.
Pemberton, . . .	100,000	Lawrence.
Plymouth, ...	150,000	Plymouth.
Quincy Stone, . .	150,000	Quincy.
Quinsigamond, . .	250,000	Worcester.
Rockland, ...	150,000	Roxbury.
Rollstone, ...	250,000	Fitchburg.
Randolph, ...	150,000	Randolph.
Southbridge, . . .	150,000	Southbridge.
South Reading, . .	100,000	South Reading.
Shelburne Falls, .	100,000	Shelburne Falls.
Spicket Falls, . .	100,000	Methuen.
Tradesman's, . . .	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Village, ...	200,000	Danvers.
Warren, ...	250,000	"
Wareham, ...	100,000	Wareham.
Worcester, ...	300,000	Worcester.
Woburn, ...	150,000	Woburn.
Wrentham, ...	150,000	Wrentham.
Waltham, ...	200,000	Waltham.
Ascutney, ...	50,000	Windsor, Vt.
Bank of Montpelier,	100,000	Montpelier, Vt.
Bank of Brattleboro',	150,000	Brattleboro', Vt.
Battenkill, ...	50,000	Manchester, Vt.
Biddeford, ...	150,000	Biddeford, Me.

Bradford, . . .	\$100,000	Bradford, Vt.
Bank of Waterbury, . . .	80,000	Waterbury, Vt.
Bank of Commerce, . . .	1,000,000	Providence, R. I.
Bank of No. America, . . .	722,000	“ “
Bank of N. Hampshire, . . .	150,000	Portsmouth, N. H.
Bank of Lyndon, . . .	50,000	Lyndon, Vt.
Bank of Geneva, . . .	200,000	Geneva, N. Y.
Brandon Bank . . .	75,000	Brandon, Vt.
City Bank, . . .	100,000	Bath, Me.
Coheco, . . .	100,000	Dover, N. H.
Commercial, . . .	52,500	Bristol, R. I.
Claremont, . . .	100,000	Claremont, N. H.
Connecticut River, . . .	100,000	Charlestown, N. H.
Connecticut Riv. Bank- ing Company, . . .	250,000	Hartford, Ct.
Citizens', . . .	50,000	Sanbornton, N. H.
Citizens' Union, . . .	55,675	Scituate, R. I.
Cheshire County, . . .	100,000	Keene, N. H.
Danbury, . . .	98,500	Danbury, Conn.
Eagle, . . .	50,000	Bristol, R. I.
Exchange, . . .	500,000	Providence, R. I.
Francistown, . . .	60,000	Francistown, N. H.
Farmers' & Mechanics', . . .	150,000	Burlington, Vt.
Freeman's, . . .	65,000	Bristol, R. I.
Frontier, . . .	75,000	Eastport, Me.
Gardiner, . . .	100,000	Gardiner, Me.
Georges, . . .	50,000	Thomaston, Me.
Granite State . . .	100,000	Exeter, N. H.
Granite, . . .	100,000	Pascoag, R. I.
Great Falls, . . .	150,000	Somersworth, N. H.
Hartford, . . .	1,134,000	Hartford, Conn.
Lebanon, Bank of . . .	100,000	Lebanon, N. H.

Lincoln, . . .	\$200,000	Bath, Me.
Langdon, . . .	100,000	Dover, N. H.
Lumberman's, . . .	50,000	Old Town, Me.
Mechanics & Traders', . . .	141,000	Portsmouth, N. H.
Manufact'rs' & Traders', . . .	200,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.
Merrimack County, . . .	80,000	Concord, N. H.
Mechanics', . . .	500,000	Providence, R. I.
Medomak, . . .	50,000	Waldoboro', Me.
Monadnock, . . .	50,000	East Jaffrey, N. H.
Mechanics', . . .	100,000	Concord, N. H.
Mercantile, . . .	100,000	Providence, R. I.
N. E. Pacific, . . .	175,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
Newbury, . . .	80,000	Wells River, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
Nashua, . . .	125,000	Nashua, N. H.
Newport, . . .	120,000	Newport, R. I.
National, . . .	160,000	Providence, R. I.
Orange County, . . .	50,000	Chelsea, Vt.
Oakland, . . .	50,000	Gardiner, Me.
Ocean, . . .	100,000	Kennebunk, Me.
Pawcatuck, . . .	—	Pawcatuck, R. I.
Providence, . . .	500,000	Providence, R. I.
Peoples', . . .	50,000	Derby Line, Vt.
Pawtuckaway, . . .	50,000	Epping, N. H.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Phenix, . . .	300,000	Providence, R. I.
Quebec, Bank of . . .	—	Quebec, Canada.
Rockingham, . . .	200,000	Portsmouth, N. H.
Roger Williams, . . .	500,000	Providence, R. I.

Richmond, . . .	\$50,000	Richmond, Me.
Richmond, . . .	50,000	Alton, R. I.
South Berwick, . .	100,000	South Berwick, Me.
Strafford, . . .	120,000	Dover, N. H.
Salmon Falls, . .	50,000	Rollinsford, N. H.
Sugar River, . . .	50,000	Newport, N. H.
Somersworth, . .	100,000	Somersworth, N. H.
Searsport, . . .	50,000	Searsport, Me.
State, ...	153,950	Providence, R. I.
Thomaston, , . .	50,000	Thomaston, Me.
Thames, ...	300,000	Norwich, Conn.
Union, ...	50,000	Concord, N. H.
Warren, ...	200,000	Warren, R. I.
Village, ...	50,000	Bowdoinham, Me.
Woodstock, . . .	60,000	Woodstock, Vt.
White River, . . .	75,000	Bethel, Vt.
West River, . . .	100,000	Jamaica, Vt.
Woonsocket Falls Bank,	150,000	Woonsocket, R. I.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization:

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State, as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

P R E A M B L E.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

A R T I C L E I.

M E E T I N G S.

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of and preserve all books and

papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board; had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

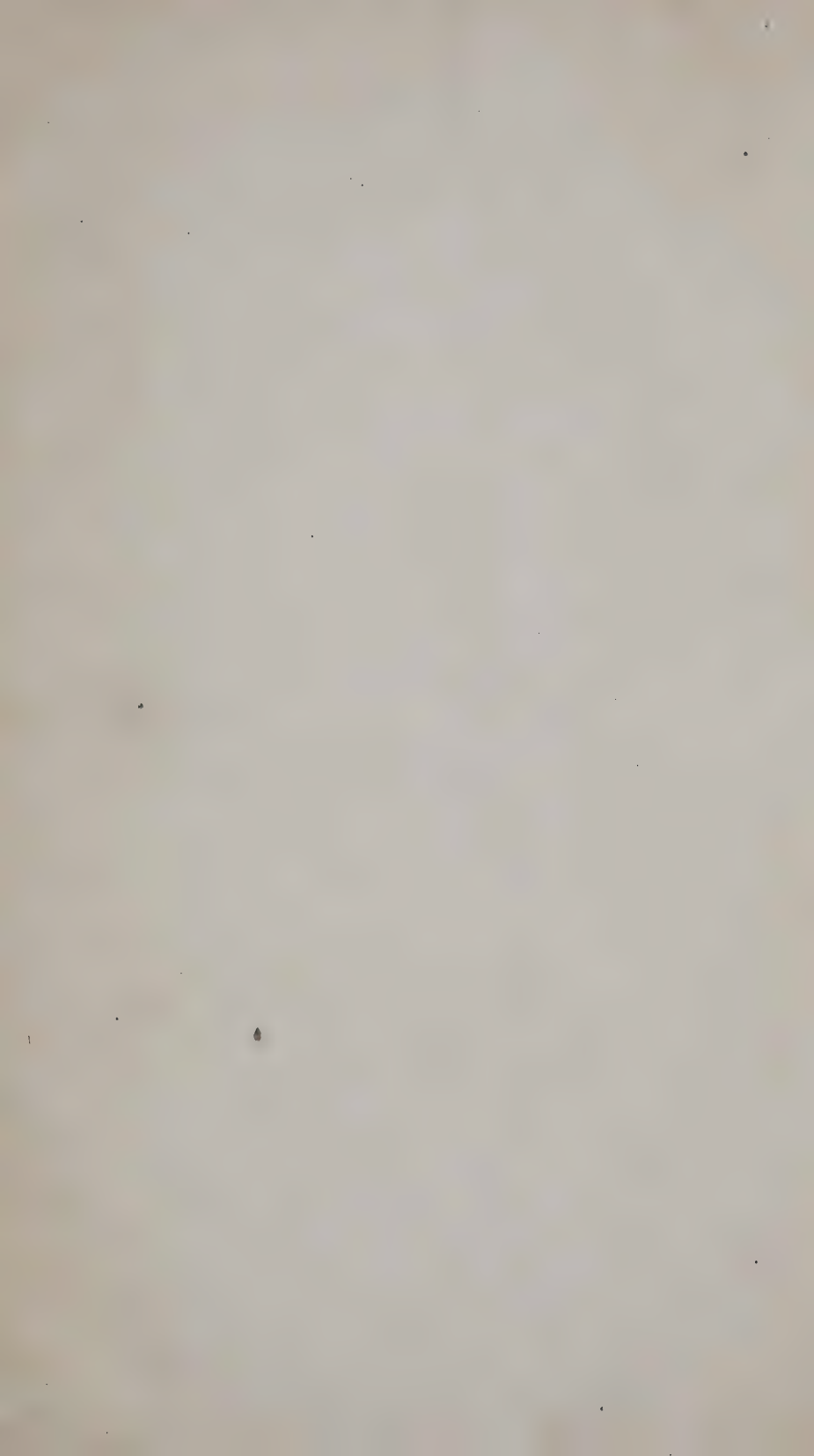
The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

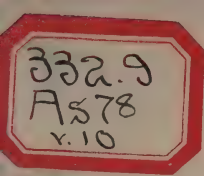
out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.





TENTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

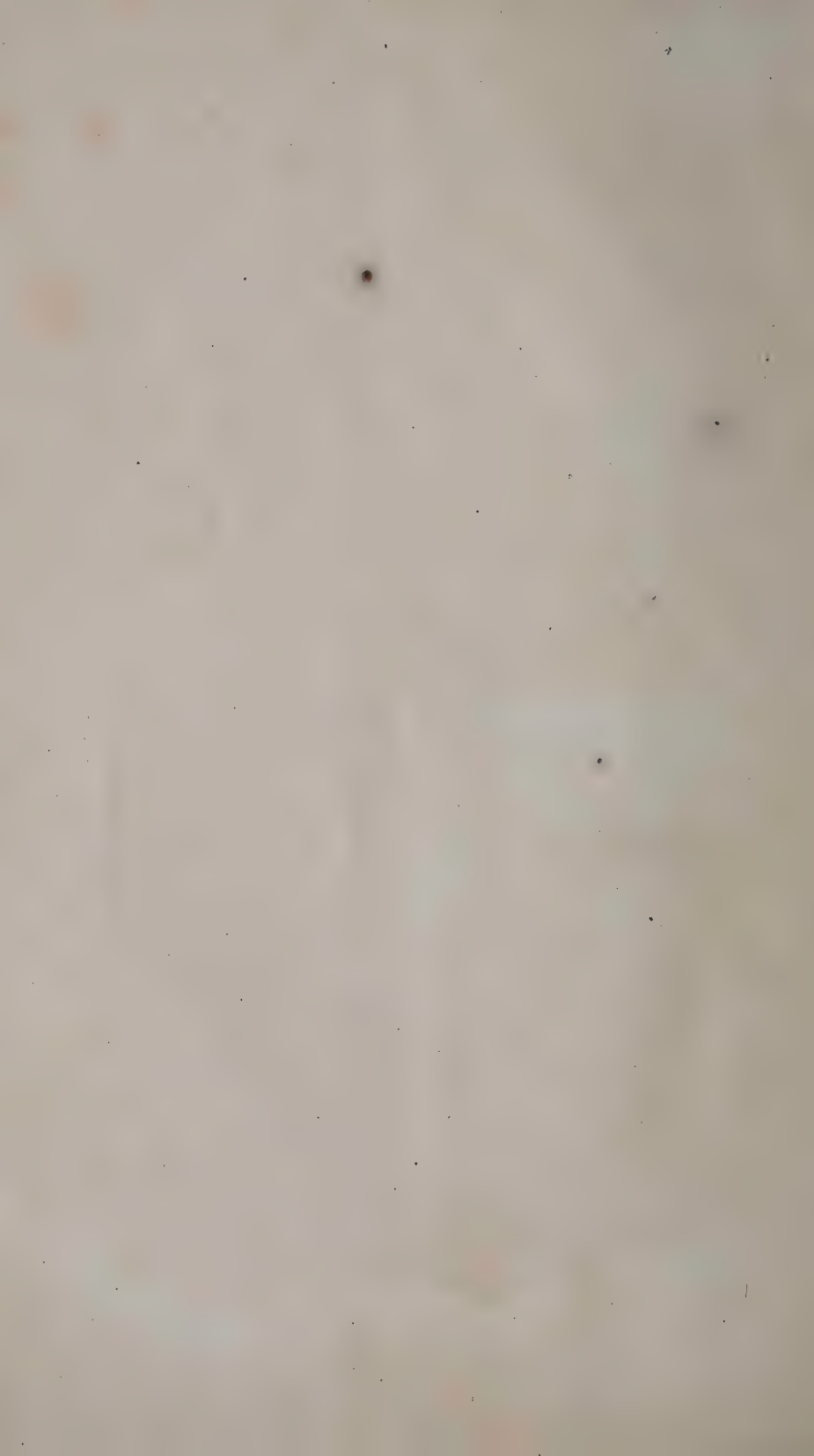
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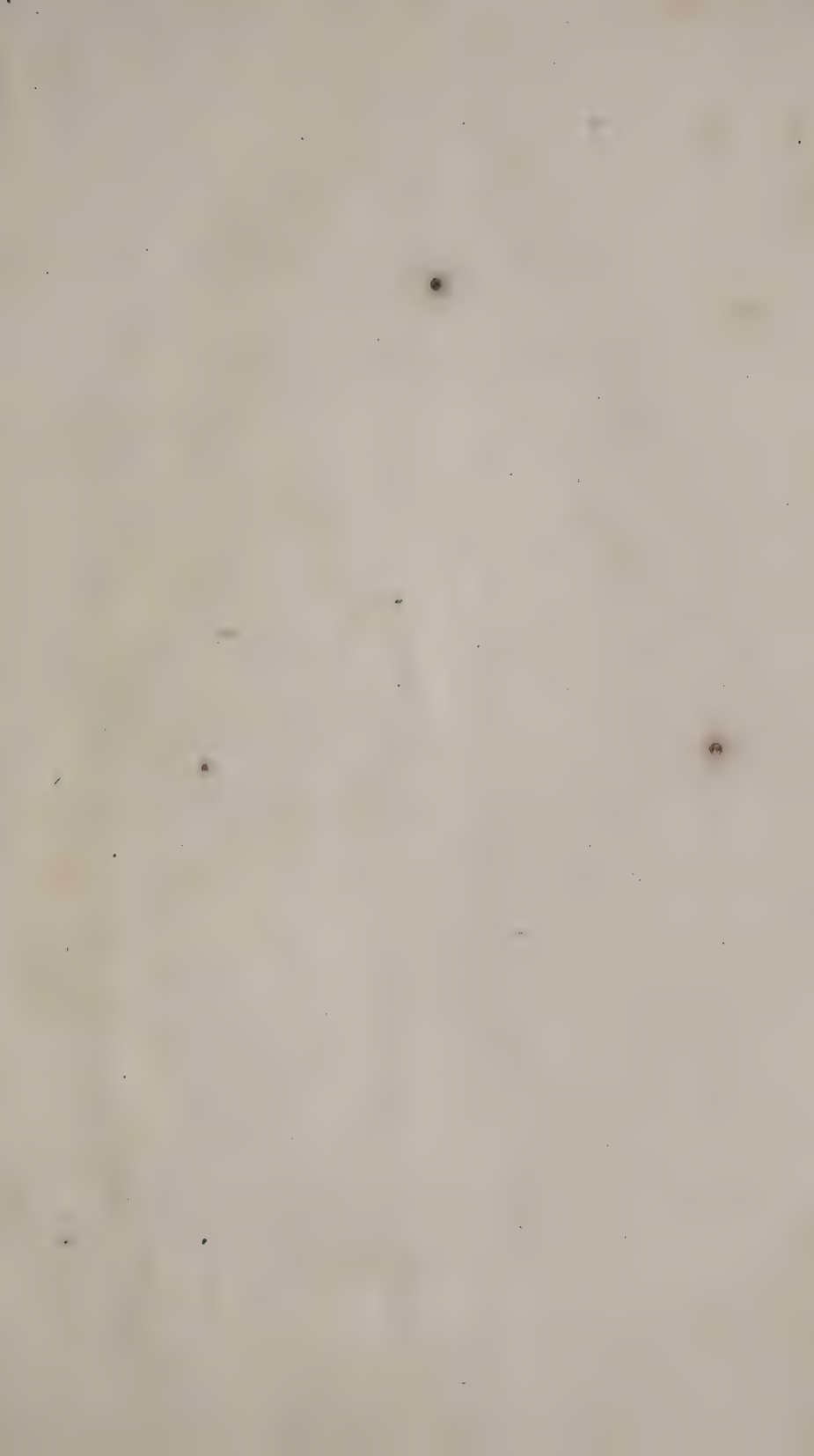
Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:
WILLIAM A. HALL, PRINTER.
22 SCHOOL STREET.
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BOARD OF MANAGERS

IN A. D. 1862.

PRESIDENT :

DANIEL DENNEY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

JAMES G. CARNEY, President Bank of Mutual Redemption.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, President Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

HENRY H. FISH, Cashier Fall River Bank, Fall River.

P. C. HOWLAND, Cashier Merchants' Bank, New Bedford.

AUDITOR :

GEO. W. THAYER, President Exchange Bank, Boston.

EXECUTIVE COMMITTEE

IN A. D. 1862.

CHAIRMAN :

JAMES G. CARNEY.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

JAMES M. THOMPSON.

LIFE BALDWIN.

ANNUAL REPORT.

PURSUANT to the requirements of the eleventh article of the Association, the Managers present herewith a report of their doings for the past year.

At the first meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent by the Treasurer, to all the Banks in New England, and, in Massachusetts, one hundred and thirteen Banks responded by paying their annual assessment.

Of the Banks in the other New England States, seventy-four became members.

The Bank of Geneva, in the State of New York, is a member, making, in all, one hundred and eighty-eight Banks now members of the Association.

Last year, the number was the same, one hundred and eighty-eight.

The Board of Managers, have held five meetings, as usual, during the past year, at which reports have been made, of the doings of the Executive Committee, and their acts have been unanimously approved.

The Executive Committee have held thirty-four meetings during the past year, at which all matters of detail coming before it, have had a proper hearing, and such directions given as seemed judicious, to best promote and carry forward the interests and operations of the Association.

In accordance with the statutes of the Commonwealth, the Secretary has delivered to the High Sheriff of Suffolk County, to be destroyed by the Superior Court having jurisdiction, seven hundred and ten five-dollar counterfeit Notes, of the Orange County Bank, of Chelsea, Vermont.

The Managers continue their offer of Rewards for the conviction and *sentence* of engravers of plates for counterfeit Bank Notes, and for dies for altering the same, also for uttering counterfeit Bank Notes, as it continues to present a very strong inducement to detectives and other persons, in all sections of the country, to arrest and cause to be sentenced, this

class of persons, who, otherwise, in many cases, would be likely to go on without arrest and punishment, defrauding the community. The Association has paid this year, the same as last year, FIFTY DOLLARS reward for each person sentenced for passing counterfeit money of any Bank *belonging to the Association*, and twenty-five dollars, for the sentencing of persons passing counterfeit money of any of the other New England Banks.

From January 1st to December 31st, 1862,—sixty-nine persons were convicted and sentenced as will appear by the following list :—

SENTENCES.

New York City,	William O'Niel, one year, Pen.—10's Waterbury Bank, Conn.
"	" John Glynn, four months, Pen.—10's Commercial Bank, Bristol, R. I.
"	" Alexander Duffon, five years and two months, S. P.—5's Blue Hill Bank, Dorchester.
"	" Peter Hedrick, two years, S. P.—5's Rockland Bank, Roxbury.
"	" Andrew Lamott, five years and one month, S. P.—2's New Britain Bank, Conn.
"	" James Harison, six months, Pen.—3's Thomaston Bank, Maine.
"	" James Williams, thirty days, City Prison,—1's Southport Bank, Connecticut.
"	" Edward Riley, five years, S. P.—2's New Britain Bank, Conn.
"	" Joseph Puller, House of Correction,—3's Thomaston Bank, Me.
"	" Bridget Smith, three months, Pen.—3's Stamford Bank, Conn.
Brooklyn, N. Y.,	William Thompson, one year, Pen., George Johnson, one year, Pen.—5's Bank of America, Providence, R. I.
"	" William Spencer, five years, S. P.—5's Blue Hill Bank, Dorchester.
"	" Nicholas Simmons, five years, S. P.—5's Monson B'k, Mass.
"	" Charles Evans, two years, S. P.—2's New Britain B'k, Conn.
"	" Charles Ward, two years, S. P.—William Allen, two years, S. P.—5's Monson Bank, Mass.

- Brooklyn, N. Y., John Rhodes, two years, S. P.—Daniel McCarty, two years S. P.—10's Prescott Bank, Mass.
- “ “ John Doyle, two years, S. P.—5's Continental Bank, Mass.
- “ “ Patrick Farrell, two years S. P.—5's Bank of America, R. I.
- “ “ Maria Brown, one year, Pen.—10's Waterbury Bank, Conn.
- Buffalo, N. Y., Hugh Finnegan, five years, S. P.—2's Hampden Bank, Mass.
- “ “ Charles Dix, one year, S. P.—10's Waterbury Bank, Conn.
- “ “ Alfred Shaw, five years, S. P.—5's Southbridge Bank, Mass.
- “ “ Robert Carr, six years and six months, Pen.—Ruel Tower, four years and six months, Pen.—Thomas Williams, two months, Pen.—manufacturing quarters and halves, American coin.
- Utica, N. Y., William E. Putnam, three years, Pen.—Manufacturing American half-dollars.
- Auburn, N. Y., Patrick O'Donnell, one year, Pen.—Uttering counterfeit half-dollars.
- Rochester, N. Y., Charles Braun, five years, S. P.—10's Waterbury Bank, Conn.
- Mexico, N. Y., Jesse Ingersoll, convicted, on bail of \$2000. Burgess Ingersoll, convicted, on bail of \$2000—10's Commercial Bank, Bristol, R. I.
- Albany, N. Y., Andrew J. Shelley, two years, S. P.—10's Bank of Royalton, Vermont.
- Rahway, N. J., Daniel Babcock, three years, S. P.—5's Mechanic's Bank, New Haven, Conn.
- Salem, N. J., Edward Aborn, three years, S. P. Samuel H. Aborn, fine \$658, 5's Cambridge City Bank, Mass.
- Philadelphia, Pa., William M. McDevitt, one year, S. P.—George Thomas, one year and six months, S. P.—5's Blue Hill Bank, Mass.
- “ “ Augustus Lawrence, one year, Co. P.—10's Commercial B'k, Bristol, R. I.
- “ “ Jacob Schiverly, on bail. John Carty, on bail—10's Waterbury Bank, Conn.
- “ “ John McPherson, one year, S. P.—10's Commercial Bank, Bristol, R. I.
- Baltimore, Md., William Blaurelt, six years, S. P., and \$10 fine and costs, making coin, half-dollars.
- Stamford, Conn., Joseph Eaton, two years, S. P.—10's Royalton Bank, Vt.
- New Haven, Conn., James Shanley, three years, S. P.—10's Waterbury Bank, Connecticut.
- Providence, R. I., Edward Hall, two years, S. P.—Charles S. Henderson, two years, S. P.—10's Waterbury Bank, Conn.
- Rutland, Vt., Charles Sabine, ten years, S. P.—Manufacturer of coin.
- Burlington, Vt., George W. Taber, three years, S. P.—10's Bank of Royalton, Vt.
- Bangor, Me., Joseph W. Osgood, paid \$500 fine.—10's Atlantic Bank, Boston.
- “ “ Harrison McDonald, two years, S. P.—10's Bank of Royalton, Vt.

- Manchester, N. H., Charles Forbes, six years, S. P.—5's Warren Bank, Mass.
- “ “ Beckus P. Geary, two years, S. P.—3's Phenix Bank, Hartford, Connecticut.
- Boston, Mass., Margaret Cotter, six months, H. C.—2's Mechanic's Bank, Boston.
- “ “ Maria McIntire, six months, H. C.—2's Brighton Market Bank, Massachusetts.
- “ “ George Hall, ten years, S. P.—10's Atlantic Bank, Boston.
- “ “ Edward Augustus Starr, five years, S. P.—10's Atlantic Bank, Boston.
- “ “ William H. Bartlett, one year, S. P.—Manufacturer of coin.
- “ “ Charles R. Hamilton, one year, Jail.—uttering counterfeit coin.
- “ “ Royal Adams, plead guilty, *nol-pross'd*. Henry Holbrook, plead guilty, *ind. on file*. The last two names used as witnesses.
- “ “ Ephraim C. Starkweather, four years, S. P.—10's Bank of North America, Boston.
- “ “ James Elliott Duryee, fifteen years, S. P.—altering Bank Checks.
- New Bedford, Mass., Theodore Adams, one year, H. C.—3's Thomaston Bank, Maine.
- Lenox, Mass., John Stowe, two years, S. P.—10's Waterbury Bank, Conn.
- Cambridge, Mass., George W. Wilson, three years, S. P.—5's Orange County Bank, Vt.
- Worcester, Mass., Abram G. Bigelow, six months, H. C.—5's Townsend Bank, Massachusetts.
- Taunton, Mass., Richard Winchester, one year, S. P., and \$300 fine,—5's Cambridge City Bank, Mass.

Rewards paid for Banks that ARE MEMBERS of the Association,—*to wit* :

Commercial Bank, Bristol, R. I.,	5	rewards.
Thomaston Bank, Thomaston, Me.,	3	“
Rockland Bank, Roxbury, Mass.,	1	“
Prescott Bank, Lowell, Mass.,	2	“
Southbridge Bank, Southb'ge, Mass.,	1	“
Cambridge City Bank, Cambridge't Ms.,	3	“
Warren Bank, South Danvers, Mass.,	1	“
Brighton Market Bank, Brighton, Mass.,	1	“
Continental Bank, Boston, Mass.,	1	“

Atlantic Bank, Boston, Mass.,	3 rewards.
Mechanic's Bank, Boston, Mass.,	1 "
Bank of North America, Boston, Mass.,	1 "
	23

Rewards paid for Banks that ARE NOT MEMBERS
of the Association,—*to wit*:

Monson Bank, Monson, Mass.,	3 rewards.
Hampden Bank, Westfield, Mass.,	1 "
Townsend Bank, Townsend, Mass.,	1 "
Blue Hill Bank, Dorchester, Mass.,	4 "
Waterbury Bank, Waterbury, Conn.,	10 "
New Britain Bank, New Britain, Conn.,	3 "
Southport Bank, Southport, Conn.,	1 "
Stamford Bank, Stamford, Conn.,	1 "
Mechanic's Bank, New Haven, Conn.,	1 "
Phoenix Bank, Hartford, Conn.,	1 "
Bank of America, Providence, R. I.,	3 "
Bank of Royalton, Royalton, Vt.,	4 "
Bank of Orange County, Chelsea, Vt.,	1 "
	34

Gratuities paid for operators in American coin
and checks:

Manufacturers of Coin,	7 gratuities.
Utterers of Coin,	4 "
Altering Bank Checks,	1 "
	12

The Association has paid for sentencing the fol-

lowing number of persons for the last ten years,
to wit :

In 1853, 14 persons sentenced, time not kept, say 50 years.

" 1854, 64	"	"	time was kept,	269	years	4	months.
" 1855, 10	"	"	"	"	34	"	4
" 1856, 20	"	"	"	"	78	"	6
" 1857, 29	"	"	"	"	97	"	7
" 1858, 61	"	"	"	"	208	"	6
" 1859, 30	"	"	"	"	103	"	8
" 1860, 39	"	"	"	"	125	"	1
" 1861, 98	"	"	"	"	286	"	9
" 1862, 69	"	"	"	"	171	"	7
Total, 434				"	1425	"	4

From an examination of the list of Banks counterfeited upon the past year, it will be seen that *thirty-four* rewards have been paid for Banks, that are *not members*, being eleven more than have been paid for Banks that are members.

It would seem from this fact, that it is clearly for the interest of the New-England Banks that are not members, to join the Association, as the increased reward paid for those that are members, undoubtedly deters operators to some extent from counterfeiting on this class of Banks; besides, much more trouble and expense will be incurred by those persons seeking the rewards to sentence the parties carrying the fifty dollars reward.

The Second Annual Report of the "Central Association of Banks," in Pennsylvania, published in May last, shows that in less than two years, ninety-one Banks had taken membership, and it had paid for sentencing forty-seven persons to an aggregate imprisonment of one hundred and fifteen years, besides obtaining and destroying a large amount of counterfeit notes, coin, and implements for manufacturing the same.

It is very gratifying to note such success and prosperity of an Association formed and worked mainly on the same principle as ours, and also, in harmony and coöperation with us, in all matters requiring a united course of action.

We will again express our desire that the very large Banking interest of the State of New York would form an Association, which would greatly aid other Associations now at work in a common cause. Or, if it is too much labor and trouble to organize an Association, subscribe to ours, thus giving us material and moral aid and furnishing us with reliable and sympathizing correspondents, to aid in convicting and sentencing the numerous parties arrested in that State for manufacturing and uttering counterfeit Bank Notes and Coin.

The Legislature of Massachusetts renewed its

grant of fifteen hundred dollars for the year 1862, provided the Association expended three times that sum ; which condition is the same as in former resolves, and is continued annually by the nearly unanimous voice of both branches of the Legislature, on the ground that *a necessity exists* for an organization like ours, for the protection of the community from the frauds of counterfeiting the currency of the State, and for the right to issue Bank Notes as a currency, the State continues to receive one per cent. tax on the capital of every Bank, being nearly all its ordinary revenue.

The Law passed at the last session of the Legislature concerning the taking of bail in criminal cases, “works admirably.”

The Board of Managers submit with pleasure the result of their labors for the year past, and hope the members of the Association will approve our acts by continuing their membership, and we ask also for the approval of the Legislature, and a continuance of its grant.

We again ask the Managers of the Banks of New England—not members—to examine our Report and ask themselves the question, whether it is not *a duty* they owe to themselves and the community around them to contribute the small sum asked of

each Bank, to enable us to extend our operations and curtail, as much as possible, the counterfeiting of Bank Notes and Coin.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	1,000,000	"
Blackstone, ...	750,000	"
Boylston, ...	400,000	"
City, ...	1,000,000	"
Continental, ...	300,000	"
Commerce, Bank of	2,000,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Faneuil Hall, ...	500,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Mutual Redemption, Bank of	500,000	"
Mechanics', ...	250,000	"
Massachusetts, ...	800,000	"
Mount Vernon, ...	200,000	"
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	860,000	"
North America, Bank of	750,000	"

Suffolk, ...	\$1,000,000	Boston.
Shawmut, ...	750,000	"
Traders', ...	600,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Adams, ...	350,000	N. Adams.
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Agawam, ...	200,000	Springfield.
Attleboro', ...	100,000	N. Attleboro'.
Blackstone, ...	100,000	Uxbridge.
Brighton Market, ...	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Barnstable, ...	350,000	Yarmouthp't.
Bedford Commercial, ...	600,000	N. Bedford.
Bunker Hill, ...	300,000	Charlestown.
Cape Cod, Bank of	150,000	Harwich.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Cambridge City, ...	100,000	"
Charles River, ...	100,000	Cambridge.
Cambridge Market, ...	150,000	N. Cambridge.
City, ...	400,000	Worcester.
City, ...	150,000	Lynn.
Conway, ...	150,000	Conway.
Chicopee, ...	300,000	Springfield.
Concord, ...	100,000	Concord.
Danvers, ...	150,000	Danvers.
Essex, ...	100,000	Haverhill.
Exchange, ...	200,000	Salem.

LIST OF BANKS.

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Fitchburg, . . .	\$250,000	Fitchburg.
Framingham, . . .	200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, . .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand, . . .	100,000	Marblehead.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs,	350,000	Ware.
Haverhill, . . .	200,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Holliston, . . .	100,000	Holliston.
Holyoke, . . .	200,000	Northampton.
John Hancock, . . .	150,000	Springfield.
Lancaster, . . .	200,000	Lancaster.
Leicester, . . .	200,000	Leicester.
Lynn Mechanics', . .	250,000	Lynn.
Leighton, . . .	200,000	"
Lechmere, . . .	200,000	East Cambridge.
Mercantile, . . .	200,000	Salem.
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	600,000	New Bedford.
Marine, . . .	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Mechanics', . . .	600,000	New Bedford.
Machinists', . . .	200,000	Taunton.
Monument, . . .	150,000	Charlestown.
Milbury, . . .	100,000	Milbury.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.

Northboro', . . .	\$100,000	Northboro'.
North Bridgewater, . . .	100,000	North Bridgewater.
Old Colony, . . .	200,000	Plymouth.
Oxford, . . .	100,000	Oxford.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', . . .	150,000	Roxbury.
Pemberton, . . .	100,000	Lawrence.
Plymouth, . . .	150,000	Plymouth.
Prescott, . . .	200,000	Lowell.
Pacific, . . .	200,000	Nantucket.
Pocasset, . . .	200,000	Fall River.
Quincy Stone . . .	150,000	Quincy.
Quinsigamond, . . .	250,000	Worcester.
Rockland, . . .	150,000	Roxbury.
Rollstone, . . .	250,000	Fitchburg.
Randolph, . . .	150,000	Randolph.
Rockport, . . .	150,000	Rockport.
Southbridge, . . .	150,000	Southbridge.
South Reading, . . .	100,000	South Reading.
Spicket Falls, . . .	100,000	Methuen.
Tradesman's, . . .	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Union, . . .	200,000	Haverhill.
Warren, . . .	250,000	S. Danvers.
Wareham, . . .	100,000	Wareham.
Worcester, . . .	300,000	Worcester.
Wrentham, . . .	150,000	Wrentham.
Waltham, . . .	200,000	Waltham.
Ascutney, . . .	50,000	Windsor, Vt.
American, . . .	1,315,550	Providence, R. I.

Ashuelot, . . .	\$100,000	Keene, N. H.
Montpelier, Bank of	100,000	Montpelier, Vt.
Brattleboro', Bank of	150,000	Brattleboro', Vt.
Biddeford, . . .	150,000	Biddeford, Me.
Bath, ...	75,000	Bath, Me.
Bradford, ...	100,000	Bradford, Vt.
Burlington, Bank of .	150,000	Burlington, Vt.
Bucksport, ...	75,000	Bucksport, Me.
Brandon Bank . . .	75,000	Brandon, Vt.
City Bank, ...	100,000	Bath, Me.
Cabbossee Contee. .	100,000	Gardiner, Me.
Cochecho, ...	100,000	Dover, N. H.
Commercial, ...	52,500	Bristol, R. I.
Commerce, Bank of	1,000,000	Providence, R. I.
Claremont, ...	100,000	Claremont, N. H.
Connecticut River, .	100,000	Charlestown, N. H.
Cheshire County, . .	100,000	Keene, N. H.
Danbury, ...	200,000	Danbury, Conn.
Eagle, ...	50,000	Bristol, R. I.
Exchange, ...	500,000	Providence, R. I.
Francestown, ...	60,000	Francestown, N. H.
Farmers' & Mechanics',	100,000	Burlington, Vt.
Freeman's, ...	65,000	Bristol, R. I.
Fall River Union, . .	200,000	Fall River, R. I.
Gardiner, ...	50,000	Gardiner, Me.
Georges, ...	50,000	Thomaston, Me.
Granite State	100,000	Exeter, N. H.
Granite, ...	60,000	Pascoag, R. I.
Great Falls, ...	150,000	Somersworth, N. H.
Geneva, Bank of . . .	200,000	Geneva, N. Y.
Hartford, ...	1,134,000	Hartford, Conn.
Lebanon, Bank of . .	100,000	Lebanon, N. H.

Lincoln, . . .	\$200,000	Bath, Me.
Landholders' . . .	150,000	S. Kingston, R. I.
Langdon, . . .	100,000	Dover, N. H.
Lyndon, Bank of . . .	100,000	Lyndon, Vt.
Mechanics & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	250,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.
Merrimack County, . .	80,000	Concord, N. H.
Mechanics', . . .	500,000	Providence, R. I.
Medomak, . . .	50,000	Waldoboro', Me.
Mechanics', . . .	100,000	Concord, N. H.
N. Hampshire, Bank of	150,000	Portsmouth, N. H.
N. E. Pacific, . . .	183,000	Pawtucket, R. I.
Northfield, . . .	100,000	Northfield, Vt.
Newbury, Bank of . .	75,000	Wells River, Vt.
New Ipswich, . . .	100,000	New Ipswich, N. H.
National, . . .	250,000	Providence, R. I.
Oakland, . . .	50,000	Gardiner, Me.
Ocean, . . .	100,000	Kennebunk, Me.
Pawcatuck, . . .	80,000	Pawcatuck, Conn.
Poultney, Bank of . .	90,000	Poultney, Vt.
Peoples', . . .	50,000	Derby Line, Vt.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Phenix, . . .	425,000	Providence, R. I.
Roger Williams, . . .	500,000	Providence, R. I.
Richmond, . . .	50,000	Alton, R. I.
Rockingham, . . .	200,000	Portsmouth, N. H.
South Berwick, . . .	100,000	South Berwick, Me.
Strafford, . . .	120,000	Dover, N. H.
Salmon Falls, . . .	50,000	Rollinsford, N. H.
Sugar River, . . .	50,000	Newport, N. H.

Somersworth,	.	\$100,000	Somersworth, N. H.
Searsport,	.	50,000	Searsport, Me.
Thomaston,	,	50,000	Thomaston, Me.
Warren,	.	200,000	Warren, R. I.
Village,	.	50,000	Bowdoinham, Me.
White River,	.	75,000	Bethel, Vt.
Weybosset,	.	500,000	Providence, R. I.
Woonsocket,	.	200,000	Woonsocket, R. I.
Waterbury, Bank of	.	80,000	Waterbury, Vt.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State, as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

P R E A M B L E.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

A R T I C L E I.

M E E T I N G S .

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office, shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in Article 1st; take charge of and preserve all books and

papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess; such engagements being entered into, and bills created,

solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees thereof, with an allowance to those Managers residing

out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.

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ELEVENTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:
WILLIAM A. HALL, PRINTER.

22 School Street.

1864.

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BOARD OF MANAGERS

IN A. D. 1863.

PRESIDENT :

DANIEL DENNEY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier National Bank of Boston.

BENJAMIN E. BATES, President Bank of Commerce.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

J. M. THOMPSON, President John Hancock Bank, Springfield.

HENRY W. CUSHMAN, Pres't Franklin Co. Bank, Greenfield.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. A. APPLETON, President Haverhill Bank, Haverhill.

J. CHADWICK, Cashier Exchange Bank, Salem.

HENRY H. FISH, Cashier Fall River Bank, Fall River.

P. C. HOWLAND, Cashier Merchants' Bank, New Bedford.

AUDITOR :

GEO. W. THAYER, President Exchange Bank, Boston.

EXECUTIVE COMMITTEE.

IN A. D. 1863.

CHAIRMAN :

LEMUEL GULLIVER.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

JAMES M. THOMPSON.

LIFE BALDWIN.

ANNUAL REPORT.

IN accordance with the requirements of the eleventh article of the Association, the Managers present herewith a report of their doings for the past year.

At the first meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent by the Treasurer, to all the Banks in New England, and, in Massachusetts, one hundred and seventeen Banks responded by paying their annual assessments.

Of the Banks in the other New England States, sixty-five became members.

The Dubuque Branch State Bank, of Dubuque, Iowa, became a member last year, making, in all,

one hundred and eighty-three Banks now members of the Association.

Last year, the number was one hundred and eighty-eight, showing a decrease the past year of five members.

The Board of Managers have held five meetings, as usual, during the past year, at which reports have been made, of the doings of the Executive Committee, and their acts have been unanimously approved.

The Executive Committee have held thirty-five meetings during the past year, at which all matters of detail coming before it, have had a proper hearing, and such directions given as seemed judicious, to best promote the interests and operations of the Association.

In accordance with the statutes of the Commonwealth, the Secretary has delivered to the High Sheriff of Suffolk County, to be destroyed by the Superior Court having jurisdiction, the following described moulds and plates, for the manufacture of counterfeit Coin and Notes ; also the following counterfeit Coin, in an unfinished state, *to wit* :—

25 sets plaster moulds for making American coin.

20 American half dollars.

26 American quarter dollars.

20 American dimes.

6 " cents.

4 " gold dollars.

Plates for altering Bank Notes, to wit :

One, Worcester Bank, Worcester.

Two, Beverly Bank, Beverly.

Two, State of Massachusetts.

Two, Boston.

One, Massachusetts.

One, New London.

Two, Connecticut.

One, Hartford.

One, For ten, red.

The Managers continue their offer of rewards for the conviction and *sentence* of engravers of plates for counterfeit Bank Notes, and for dies for altering the same, also for uttering counterfeit Bank Notes, as it continues to present strong inducements to detectives and other persons, in all sections of the country, to arrest, and cause to be sentenced, this class of persons, who, otherwise, in many cases, would be likely to go on without arrest and punishment, defrauding the community. The Association has paid this year the same as the two preceding years, FIFTY DOLLARS reward for each person sen-

tenced for passing counterfeit money of any Bank *belonging to the Association*, and twenty-five dollars for the sentencing of persons passing counterfeit money of ANY of the other New England Banks.

From January 1st to December 31st, 1863, eighty-five persons were convicted and sentenced, as will appear by the following list:—

SENTENCES :

- New York City, Henry Pritchard, two years, S. P.—5's Charter Oak Bank, Hartford, Ct.
- “ “ George White, five years and two months, S. P.—engraving plate of Pocasset Bank, Fall River.
- “ “ Sarah Mead, two years, S. P.—2's People's Bank, Derby Line, Vermont.
- “ “ Mary Ryan, two years, S. P.—2's People's Bank, Derby Line, Vermont.
- “ “ David S. Perry, one year, Pen.—5's New England Bank, Boston.
- “ “ William Haughey, five years and nine months, S. P.—10's Atlantic Bank, Boston.
- Brooklyn, N. Y., William H. Paton, four years and six months, S. P.—10's Citizens Bank, Worcester.
- “ “ John Morrell, two years, S. P.—2's Safety Fund Bank, Boston.
- “ “ Jeremiah Cowsden, five years, S. P.—“making” 5's Westfield Bank, Mass.
- “ “ Morton Diket, two years, S. P.—10's Woburn Bank, Mass.
- Buffalo, N. Y., Lewis Johnson, five years and 4 months, S. P.—5's New England Bank, Boston.
- “ “ Jared B. Newell, five years and two months, S. P.—uttering counterfeit coin.
- “ “ George Ryckman, two years, S. P.—10's R. I. Union Bank.
- “ “ George William White, five years and two months, S. P.—10's R. I. Union Bank.
- Utica, N. Y., John Gibbs, five years, S. P.—5's Rochester Bank, N. H.
- Canandaigua, N. Y., William P. Martin, one month, S. P. and \$500 fine—uttering counterfeit coin.
- “ “ Nelson Vickery, three years Pen.—making and uttering counterfeit coin.
- “ “ Franklin Baker, six years, Pen. — making counterfeit coin.

Canandaigua, N. Y., Hiram Miller, four years, S. P.—making counterfeit coin.

“ “ Warren Latting, three yrs. S. P.—making counterfeit coin.

“ “ Henry Osborn, three years and nine months, S. P.—making coin.

“ “ James Lathrop Smith, five years, S. P.—5's Franklin Co. Bank, Mass.

“ “ Peter Van Alstyne, five years, S. P.—5's Franklin Co. Bank, Mass.

“ “ Franklin Gilmore, five years and ten months, S. P.—3's Beverly Bank, Mass.

“ “ Edward Johnson, six years, Pen.—making and uttering counterfeit coin.

“ “ George Pollock, four years, Pen.—making and uttering counterfeit coin.

“ “ Lucinda Fry, two years, Pen.—making and uttering counterfeit coin.

Syracuse, N. Y., Franklin Bates, five years and three months, S. P.—5's Bank of Orange County, New York.

Auburn, N. Y., Joseph Bova, one year, Pen.—making and uttering counterfeit coin.

“ “ Lewis Tandy, ten months, Pen.—making and uttering counterfeit coin.

Albany, N. Y., Minard Granger, five years, H. C.—manufacturing coin.

“ “ Edward Wright, two years, Pen.—uttering coin.

“ “ Arthur Mitchell, two years, Pen.—uttering coin.

“ “ Robert Little, three years, Pen.—uttering coin.

“ “ Lucretia Alice Beebe, three years, Pen.—uttering coin.

“ “ William H. Wormworth, six months Pen.—uttering coin.

“ “ Peter Kling, one year and six months, Pen.—uttering coin.

“ “ Morris Eldridge, two years and four months, S. P.—5's Brandon Bank, Vt.

Rochester, N. Y., Emmett Warner, three years, Pen.; Isaac Molt, three years, Pen.; Matthew Murphy, three years and three months, Pen.—manufacturers of coin.

“ “ Addison Demerett, one year, Pen.—manufacturing and uttering coin.

“ “ Barnard Glenn, one year, House of Refuge,—uttering coin.

“ “ Joel A. Drake, two years and six months, Pen.

“ “ George Lord, four years, Pen.

“ “ Alonzo Lord, six months, Pen.

“ “ Thos. Ford, six months, Pen.—utterers of counterfeit coin.

Salem, N. Y., William Spellman, five years S. P.—10's Woburn Bank, Mass.

Troy, “ Smith Woods, four years and eight months, S. P.—10's R. I. Union Bank.

Fonda, N. Y., Calvin Robinson, five years and two months, S. P.—5's Bank of Orange County, New York.

“ “ Geo. G. Hammond, two years, S. P.—5's Mercantile B'k, Hartf'd.

- Fonda, N. Y., Edw'd Farrel, three years, S. P.—5's B'k of America, Providence.
- Jersey City, N. J., James H. Galloway, \$250 fine and costs,—10's R. I. Union Bank, Newport.
- Newton, N. J., Henry Fonger, three years, S. P.; James Manny, \$100 fine and costs—5's Rochester Bank, N. H.
- Philadelphia, Pa., Wm. Spencer, one year, Pen.—20's Merch. Bank, N. Haven.
- “ “ Elizabeth Jackson, one year County Prison,—5's Bank of America, Providence.
- “ “ Aaron Briggs, one year and six months, S. P.—5's Rockland Bank, Roxbury.
- “ “ Joseph Branch, one year and six months, S. P.
- “ “ James Hewitt, two years, S. P.—engravers of Phenix Bank, Hartford.
- Baltimore, Md., James Hall, four years, S. P.—manufacturing coin.
- Iowa City, Iowa, Nelson A. Whiting, *alias* Wilson Nelson, five years, Pen.—100's Waltham Bank, Mass.
- Toledo, Ohio, Charles Ross, two years, S. P.—uttering coin.
- “ “ Daniel Baker two years S. P.—John Wilson, eight years, S. P.—Frank Bohannon, eight years, S. P.—James Johnson, three years, S. P.—10's Citizen's Bank, Worcester.
- “ “ John Jarvis, three years, S. P.—5's Brandon Bank, Vt.
- Providence, R. I., John Williams, four years and one month, S. P.—10's R. I. Union Bank.
- New Haven, Ct., Edward Reilly, two years, S. P.—3's Charter Oak Bank, Hartford.
- “ “ William T. Brenner, four years, S. P.—5's Bristol County Bank, Mass.
- Portland, Me., Ebenezer H. Gordon, sixty days in Jail,—5's Merchants Bank, Portland.
- “ “ George H. Leavitt, *alias* Harry Lane, one year, S. P.—5's Sandy River Bank, Farmington, Me.
- Portsmouth, N. H., John Woodsum, two years, S. P.—Woburn Bank, Mass.
- New Bedford, Mass., John McDonald, one year, H. C.—5's Bristol County Bank, Mass.
- Boston, Mass., Charles A. Mitchell, one year, S. P.—5's Union Bank, Haverhill.
- “ “ William Evans, three years, “Navy,”—20's Merchants Bank, New Haven.
- “ “ James Curry, four months, H. C.—5's Brighton Market Bank, Mass.
- “ “ George White, four years, S. P.—20's Merchants Bank, New Haven.
- “ “ James E. Loomis, one year and three months, S. P.—5's Bristol County Bank, Mass.
- “ “ Prescott P. Harris, four years, S. P.—3's M. and Tr. Bank Portsmouth, N. H.
- “ “ John White, three years, S. P.—10's R. I. Union Bank, Newport.

Boston, Mass., Jas. Milton, "Permitted by the Court to ship in the Navy,"—

10's R. I. Union Bank, Newport.

" " Dominique Falconer, one year in Jail,—uttering coin.

" " George Leizer, one year, H. C.—manufacturing ~~£1~~ Province note.

Rewards paid for Banks that are MEMBERS of the Association,—*to wit* :—

Atlantic Bank, Boston,	1 reward.
Pocasset Bank, Fall River, Mass.,	1 "
Peoples Bank, Derby Line, Vt.,	2 "
New England Bank, Boston,	2 "
Franklin County Bank, Greenfield,	2 "
Beverly Bank, Beverly,	1 "
Rockland Bank, Roxbury,	1 "
Waltham Bank, Waltham,	1 "
Bristol County Bank, Taunton,	3 "
Merchants Bank, Portland,	1 "
Union Bank, Haverhill,	1 "
Brighton Market Bank, Brighton,	1 "
Mechanics & Traders B'k, Portsmouth,	1 "
Brandon Bank, Brandon, Vt.,	2 "
Citizen's Bank, Worcester,	5 "
Woburn Bank, Woburn,	3 "
Bank of Orange Co., Chelsea, Vt.,	2 "
	—
	30

Rewards paid for Banks that ARE NOT MEMBERS of the Association,—*to wit* :

Charter Oak Bank, Hartford,	2 rewards.
Safety Fund Bank, Boston,	1 "

Westfield Bank, Westfield,	1 reward.
Rhode Island Union Bank, Newport,	7 “
Rochester Bank, Rochester,	3 “
Mercantile Bank, Hartford,	1 “
Bank of America, Providence,	2 “
Merchants Bank, New Haven,	3 “
Phenix Bank, Hartford,	2 “
Sandy River Bank, Farmington,	1 “
	23

Gratuities of twenty-five dollars each, paid for operators in counterfeit American coin, and Province note :—

Manufacturers of Coin,	22 gratuities.
Utterers of Coin,	9 “
Maker of Province note,	1 “
	32

The Association has paid for sentencing the following number of persons for the last eleven years, *to wit* :—

In 1853, 14	persons sentenced, time not kept, say 50 years,			
“ 1854, 64	“ “	time was kept, 269	“	4 months.
“ 1855, 10	“ “	“ “ 34	“	4 “
“ 1856, 20	“ “	“ “ 78	“	6 “
“ 1857, 29	“ “	“ “ 97	“	7 “
“ 1858, 61	“ “	“ “ 208	“	6 “
“ 1859, 30	“ “	“ “ 103	“	8 “
“ 1860, 39	“ “	“ “ 125	“	1 “
“ 1861, 98	“ “	“ “ 286	“	9 “
“ 1862, 69	“ “	“ “ 171	“	7 “
“ 1863, 85	“ “	“ “ 241	“	10 “
Total, 519	“ “	1667	“	2 “

It will be seen that a larger number than usual has been sentenced the past year for manufacturing and uttering counterfeit coin, for which the Association has paid a *gratuity* of twenty-five dollars for each person sentenced.

It may seem to some of the members that these gratuities should cease, so long as there is no general circulation of coin in the country, but the facts are, that nearly all of the sentences for coin operations are of persons who are likewise operators in counterfeit Bank Notes, but the parties, for various reasons, are taken into the United States Courts for trial, and are consequently sentenced as coin operators.

For these reasons it has been deemed advisable and proper to continue the payment of gratuities, the same as before the general circulation of coin ceased.

It will be seen by examining the list of persons sentenced this year, that it contains a much larger number than usual of manufacturers of notes and coin, and engravers of plates and dies.

“George White,” sentenced at New York City, for engraving a plate on the Pocasset Bank, Fall River, was an engraver of the first class, and was sentenced for five years and two months in the State’s Prison, at a great expense to our Association.

“Joseph Branch” and “James Hewitt,” sentenced at Philadelphia, for engraving a plate on the Phenix Bank, Hartford, were engravers of a good class of work, and our Association has been on their track for several years.

As the persons seeking the rewards will expend much more time and money to sentence the parties carrying the fifty dollars reward, it is evidently for the interest of the Banks to become *members* of this Association.

The third annual report of the “Central Association of Banks,” in Pennsylvania, published in May last, shows that in less than three years, ninety-five banks had taken membership, and it had paid for sentencing SEVENTY PERSONS to an aggregate imprisonment of one hundred and sixty-two years, besides obtaining and destroying a large amount of counterfeit notes and coin, and implements for manufacturing the same.

It is gratifying to note the activity and success of this Association.

The legislature of Massachusetts renewed its grant of fifteen hundred dollars for the year 1863, provided the Association expended three times that sum; which condition is the same as in former resolves, and was passed by the unanimous votes of

both branches of the legislature, on the ground that the community must be protected as much as is possible, from the frauds of counterfeiting our currency, which is authorized by the State, and for which right to issue Bank notes as a currency, the State continues to tax and receive one per cent. on the capital of every bank, being nearly all of its ordinary revenue.

The Board of Managers submit with pleasure the result of their labors for the past year, and hope it may be satisfactory to every member, and meet the approval of the Legislature.

We must again ask the Managers of the Banks in New England—not members—to examine our Report, and give us their aid the coming year, to enable us to extend our operations and still further check these frauds on our community.

VI
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LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic, ...	\$500,000	Boston.
Atlas, ...	1,000,000	"
Blackstone, ...	750,000	"
Boylston, ...	400,000	"
City, ...	1,000,000	"
Continental, ...	300,000	"
Commerce, Bank of	2,000,000	"
Eliot, ...	600,000	"
Exchange, ...	1,000,000	"
Freeman's, ...	400,000	"
Faneuil Hall, ...	500,000	"
Granite, ...	900,000	"
Globe, ...	1,000,000	"
Hamilton, ...	500,000	"
Mutual Redemption, Bank of	500,000	"
Mechanics', ...	250,000	"
Massachusetts, ...	800,000	"
Mount Vernon, ...	200,000	"
National, ...	750,000	"
New England, ...	1,000,000	"
North, ...	860,000	"
North America, Bank of	750,000	"
Suffolk, ...	1,000,000	"

Shawmut, ...	\$750,000	Boston.
Traders', ...	600,000	"
Tremont, ...	1,500,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Adams, ...	350,000	N. Adams.
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Agawam, ...	200,000	Springfield.
Blackstone, ...	100,000	Uxbridge.
Brighton Market, ...	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Barnstable, ...	350,000	Yarmouthp't.
Bedford Commercial, ...	600,000	N. Bedford.
Bunker Hill, ...	300,000	Charlestown.
Cape Cod, Bank of	150,000	Harwich.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Cambridge City, ...	100,000	"
Charles River, ...	100,000	Cambridge.
Cambridge Market, ...	150,000	N. Cambridge.
Central, ...	250,000	Worcester.
City, ...	400,000	"
Citizens, ...	150,000	"
City, ...	150,000	Lynn.
Conway, ...	150,000	Conway.
Chicopee, ...	300,000	Springfield.
Concord, ...	100,000	Concord.
Danvers, ...	150,000	Danvers.
Essex, ...	100,000	Haverhill.

Exchange, . . .	\$200,000	Salem.
Fitchburg, . . .	250,000	Fitchburg.
Framingham, . . .	200,000	Framingham.
Fairhaven, . . .	300,000	Fairhaven.
Franklin County, . . .	200,000	Greenfield.
Fall River, . . .	350,000	Fall River.
Fall River Union, . . .	200,000	Fall River.
Greenfield, . . .	200,000	Greenfield.
Grand, . . .	100,000	Marblehead.
Grafton, . . .	100,000	Grafton.
Hampshire Manufact'rs, . . .	350,000	Ware.
Haverhill, . . .	200,000	Haverhill.
Hingham, . . .	140,000	Hingham.
Holliston, . . .	100,000	Holliston.
Holyoke, . . .	200,000	Northampton.
John Hancock, . . .	150,000	Springfield.
Lancaster, . . .	200,000	Lancaster.
Leicester, . . .	200,000	Leicester.
Lynn Mechanics', . . .	250,000	Lynn.
Lighton, . . .	200,000	"
Lechmere, . . .	200,000	East Cambridge.
Mercantile, . . .	200,000	Salem.
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	600,000	New Bedford.
Marine, . . .	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Machinists', . . .	200,000	Taunton.
Monson, . . .	150,000	Monson.
Monument, . . .	150,000	Charlestown.
Millbury, . . .	100,000	Millbury.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.

Northboro', . . .	\$100,000	Northboro'.
North Bridgewater, . . .	100,000	North Bridgewater.
Old Colony, . . .	200,000	Plymouth.
Oxford, . . .	100,000	Oxford.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', . . .	150,000	Roxbury.
Plymouth, . . .	150,000	Plymouth.
Prescott, . . .	200,000	Lowell.
Pacific, . . .	200,000	Nantucket.
Pocassett, . . .	200,000	Fall River.
Quincy Stone . . .	150,000	Quincy.
Quinsigamond, . . .	250,000	Worcester.
Rockland, . . .	150,000	Roxbury.
Rollstone, . . .	250,000	Fitchburg.
Randolph, . . .	150,000	Randolph.
Rockport, . . .	150,000	Rockport.
Southbridge, . . .	150,000	Southbridge.
South Reading, . . .	100,000	South Reading.
Spicket Falls, . . .	100,000	Methuen.
Tradesman's, . . .	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Union, . . .	200,000	Haverhill.
Warren, . . .	250,000	S. Danvers.
Wareham, . . .	100,000	Wareham.
Worcester, . . .	300,000	Worcester.
Woburn, . . .	150,000	Woburn.
Wrentham, . . .	150,000	Wrentham.
Waltham, . . .	200,000	Waltham.
Ascutney, . . .	50,000	Windsor, Vt.
American, . . .	1,315,550	Providence, R. I.
Montpelier, Bank of	100,000	Montpelier, Vt.

Biddeford, . . .	\$150,000	Biddeford, Me.
Bath, . . .	75,000	Bath, Me.
Bradford, . . .	100,000	Bradford, Vt.
Burlington, Bank of	150,000	Burlington, Vt.
Brandon Bank . . .	75,000	Brandon, Vt.
City Bank, . . .	100,000	Bath, Me.
Cocheco, . . .	100,000	Dover, N. H.
Commercial, . . .	52,500	Bristol, R. I.
Claremont, . . .	100,000	Claremont, N. H.
Connecticut River,	100,000	Charlestown, N. H.
Cheshire County, . .	100,000	Keene, N. H.
Eagle, . . .	50,000	Bristol, R. I.
Francestown, . . .	60,000	Francestown, N. H.
Farmers' & Mechanics',	100,000	Burlington, Vt.
Gardiner, . . .	50,000	Gardiner, Me.
Georges, . . .	50,000	Thomaston, Me.
Granite State . . .	100,000	Exeter, N. H.
Granite, . . .	60,000	Pascoag, R. I.
Great Falls, . . .	150,000	Somersworth, N. H.
Hartford, . . .	1,134,000	Hartford, Conn.
Lebanon, Bank of . .	100,000	Lebanon, N. H.
Lincoln, . . .	200,000	Bath, Me.
Landholders', . . .	150,000	Kingston, R. I.
Lyndon, Bank of . . .	100,000	Lyndon, Vt.
Mechanics & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	250,000	Portland, Me.
Merchants', . . .	225,000	" "
Merchants', . . .	150,000	Burlington, Vt.
Merrimack County,	80,000	Concord, N. H.
Mechanics', . . .	500,000	Providence, R. I.
Medomak, . . .	50,000	Waldoboro', Me.
Middlesex County,	347,800	Middleton, Conn.
Mechanics', . . .	100,000	Concord, N. H.

N. Hampshire, Bank of, \$150,000	Portsmouth, N. H.
N. E. Pacific, . . . 183,000	Pawtucket, R. I.
Northfield, . . . 100,000	Northfield, Vt.
Newbury, Bank of . . . 75,000	Wells River, Vt.
New Ipswich, . . . 100,000	New Ipswich, N. H.
National, . . . 250,000	Providence, R. I.
Ocean, . . . 100,000	Kennebunk, Me.
Orange Co., Bank of, . . . 60,000	Chelsea, Vt.
Pawcatuck, . . . 80,000	Pawcatuck, Conn.
Peoples', . . . 50,000	Derby Line, Vt.
Passumpsic, . . . 100,000	St. Johnsbury, Vt.
Phenix, . . . 425,000	Providence, R. I.
Roger Williams, . . . 500,000	Providence, R. I.
Royalton, Bank of . . . 50,000	Royalton, Vt.
Richmond, . . . 50,000	Alton, R. I.
South Berwick, . . . 100,000	South Berwick, Me.
State Capitol, . . . 120,000	Concord, N. H.
Strafford, . . . 120,000	Dover, N. H.
Salmon Falls, . . . 50,000	Rollinsford, N. H.
Sugar River, . . . 50,000	Newport, N. H.
Somersworth, . . . 100,000	Somersworth, N. H.
Searsport, . . . 50,000	Searsport, Me.
Thames, . . . 582,000	Norwich, Conn.
Thomaston, , . . . 50,000	Thomaston, Me.
Union, . . . 100,000	Concord, N. H.
Warren, . . . 200,000	Warren, R. I.
Village, . . . 50,000	Bowdoinham, Me.
Woonsocket, . . . 200,000	Woonsocket, R. I.
Waterbury, Bank of . . . 80,000	Waterbury, Vt.
Dubuque Branch } State Bank, }	Dubuque, Iowa.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State, as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

P R E A M B L E.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

A R T I C L E I.

M E E T I N G S .

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex-officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office, shall pass the same to his successor, or to the Executive

Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in

Article 1st ; take charge of and preserve all books and papers belonging to the Association, not connected with the Treasurer's department ; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee ; and generally do and perform all other duties usually devolving upon such office ; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor ; and he shall be paid for his services five hundred dollars per annum ; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board ; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess ;

such engagements being entered into, and bills created, solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

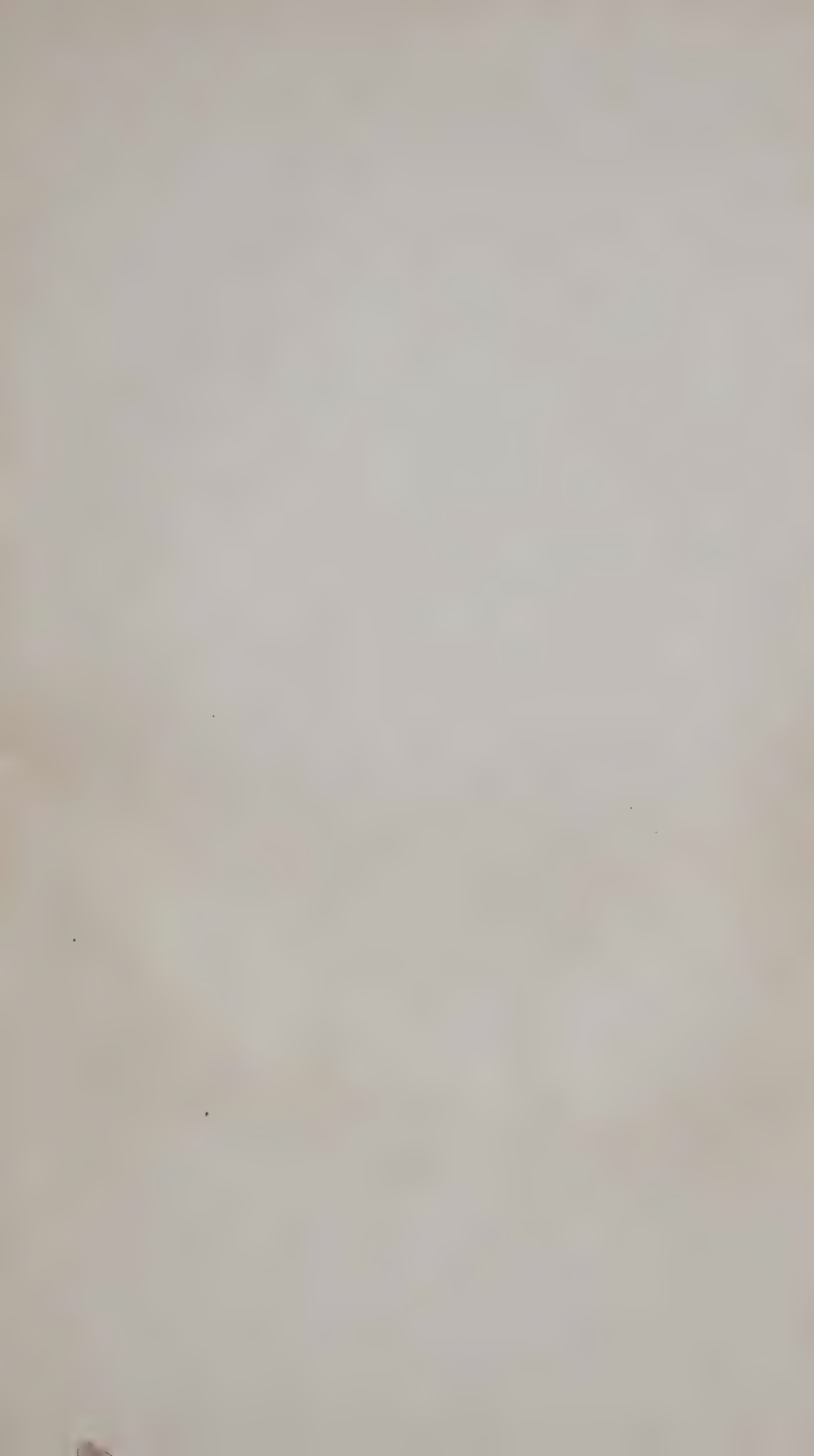
The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees

thereof, with an allowance to those Managers residing out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.



12

TWELFTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:

WILLIAM A. HALL, PRINTER.

22 School Street.

1865.

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TWELFTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:

WILLIAM A. HALL, PRINTER.

22 School Street.

1865.

BOARD OF MANAGERS

IN A. D. 1864.

PRESIDENT :

DANIEL DENNEY, President Hamilton Bank.

TREASURER :

ALMON D. HODGES, President Washington Bank.

SECRETARY :

CHARLES B. HALL, Cashier Boston National Bank, Boston.

BENJAMIN E. BATES, President Bank of Commerce.

L. GULLIVER, Cashier Union Bank.

WM. HYDE, Cashier Hampshire Manufacturers' Bank, Ware.

GEORGE W. RICHARDSON, President City Bank, Worcester.

MOSES WOOD, President Rollstone Bank, Fitchburg.

L. BALDWIN, President Brighton Market Bank, Brighton.

J. A. APPLETON, President Haverhill Bank, Haverhill.

CHARLES R. VICKERY, Cashier Machinists' Bank, Taunton.

P. C. HOWLAND, Cashier Merchants' Bank, New Bedford.

MARVIN CHAPIN, President Agawam Bank, Springfield.

L. B. HARRINGTON, President Asiatic Bank, Salem.

JOEL HAYDEN, President Holyoke Bank, Northampton.

AUDITOR :

GEO. W. THAYER, President Exchange Bank, Boston.

EXECUTIVE COMMITTEE.

IN A. D. 1864.

CHAIRMAN :

LEMUEL GULLIVER.

SECRETARY :

CHARLES B. HALL.

ALMON D. HODGES.

LIFE BALDWIN.

JOHN A. APPLETON.

ANNUAL REPORT.

IN accordance with the requirements of the eleventh article of the Association, the Managers present herewith a report of their doings for the past year.

At the first meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the second article of the Association.

Subsequently, circulars were sent by the Treasurer to all the Banks in New England, and, in Massachusetts, one hundred and fourteen Banks responded by paying their annual assessments.

Of the Banks in the other New England States, seventy became members, making, in all, one hun-

dred and eighty-four Banks, now members of the Association.

Last year, the number was one hundred and eighty-three, showing an increase, the past year, of one member.

The Board of Managers have held five meetings, as usual, during the past year, at which reports have been made, of the doings of the Executive Committee, and their acts have been unanimously approved.

The Executive Committee have held twenty-nine meetings during the past year, at which all matters of detail, coming before it, have had a proper hearing, and directions given to best promote the interests and operations of the Association.

In accordance with the statutes of the Commonwealth, the Secretary has delivered to the High Sheriff of Suffolk County, to be destroyed by the Superior Court having jurisdiction, the following counterfeit bills, a part of them with the signature of the Cashier, and the remainder in blank, *to wit* :—

One thousand eight hundred and eighty-seven bills of two dollars each, of the Union Bank of Weymouth and Braintree, Mass., making \$3,774.

The Managers continue their offer of rewards for the conviction and *sentence* of engravers of plates

for counterfeit Bank Notes, and for dies for altering the same, also for uttering counterfeit Bank Notes.

The reward for sentencing an engraver, is two hundred and fifty dollars, and for passing counterfeit money of Banks *belonging to the Association*, FIFTY DOLLARS, and for uttering counterfeit money of any Bank in New England, not a member, twenty-five dollars.

It continues to be a strong inducement to detectives, police officers, and other persons, in all parts of the country, to arrest and cause to be sentenced, this class of persons, who, otherwise, in many cases, would go on unmolested and unpunished, defrauding the community.

From January 1st to December 31st, 1864, forty-eight persons were convicted and sentenced, as will appear by the following list :—

SENTENCES :

New York City,	James Smith, two years, S. P.—2's Warren Bank, Warren, R. I.
" "	Julia Casey, nine months, Pen.—5's Adams Bank.
" "	Gottlieb Schoen, two years, S. P.—5's Commercial Bank, Burlington, Vt.
" "	Robert Sampson, five years and three months, S. P.—5's Adams Bank,
" "	James McKenna, one year, Pen.—10's N. E. Pacific Bank, No. Providence, R. I.
" "	James Johnson, five years, S. P.—5's Adams Bank, North Adams, Mass.
" "	William Kennedy, five years, S. P.—5's Adams Bank.
" "	Catharine Connolly, two years, S. P.—5's Fairfax County Bank, Norwich, Ct.

- Brooklyn, N. Y., Michael Clarke, three years and two months, S. P.—5's Adams Bank.
- “ “ Joseph Edmonds, two years, S. P.—5's Adams Bank.
- “ “ James W. Kinsley, two years, S. P.—5's Adams Bank.
- “ “ William B. Hill, two years, S. P.—5's Adams Bank.
- “ “ William Spencer, two years, S. P.—3's Hartford Bank, Conn.
- “ “ John Smith, four years, S. P.—3's Hartford Bank, Conn.
- Buffalo, N. Y., Henry Kehoe, five years, S. P.—5's Ansonia Bank, Conn.
- “ “ Henry Decker, five years, S. P.—2's Essex Bank, Haverhill.
- Mayville, N. Y., Nelson Little, five years, S. P.—3's Charter Oak Bank, Hartford.
- Stanhope, N. Y., Henry S. Sloan, two years, S. P.—3's Hartford Bank, Conn.
- “ “ James Fox, two years, S. P.—3's Hartford Bank, Conn.
- “ “ Francis Acher, one year, S. P.—5's Brandon Bank, Vt.
- Cuba, N. Y., Cartwright Matthews, two years, S. P.—2's Bank of New England, East Haddam, Conn.
- “ “ George N. Brown, two years, S. P.—5's Bristol County Bank, Taunton.
- Oshkosh, Wis., Lucius Cole, one year, S. P.—2's Bank of Rutland, Vt.
- Milwaukee, Wis., John Dowling, *alias* John Williams, one year, S. P.—5's Eastern Bank, Bangor.
- “ “ John E. Henry, convicted and pardoned—5's Leicester Bank, Mass.
- “ “ Albert C. Chapman, one year, S. P.—10's Atlantic Bank, Boston.
- Toledo, Ohio, John Smith, three years, S. P.—5's Brandon Bank, Vt.
- “ “ Martin Seymour, three years, S. P.—5's Brandon, Vt.
- Peru, Ill., Henry Ray, one year, S. P.—20's Merchants' Bank, New Haven, Ct.
- Exeter, N. H., Porter Farrell, two years, S. P.—5's Bristol County Bank, Taunton.
- Bangor, Me., William L. Stevens, \$100 fine—2's Suffolk Bank, Boston.
- Providence, R. I., Thomas Wilson, two years, S. P.—20's Merchants' Bank, New Haven, Ct.
- “ “ William H. Bartlett, “*Personal recognizance*,”—20's Merchants Bank, New Haven, Ct.
- “ “ John Stubbs, two years and six months, S. P.—3's Lynn Mechanics' Bank, Lynn.
- “ “ Peter Grosjean, two years, S. P.—5's Hingham Bank, Hingham.
- New Haven, Ct., John Burns, four years, S. P.—Pawtuxet Bank, R. I.
- Boston, Mass., Henry E. Armington, three years, “*Navy*,”—10's Freemans Bank, Boston.
- “ “ George F. Reed, “*Convicted, sick*,”—10's Woburn Bank, Mass.
- “ “ John Smith, five years, S. P.—5's Adams Bank, Mass.
- “ “ Daniel Keene, five years, S. P.—5's Adams Bank, Mass.
- “ “ Caroline Russell, six mos., H. C.—3's Monument Bank, Mass.
- “ “ Louis Marks, two years and six months, S. P.—\$100 Pawtuxet Bank, R. I.

Boston, Mass.,	Abner W. Sawner, one year, Jail—10's Jewett City Bank, Ct.
" "	George Greenwood, three years, "Navy,"—5's Wrentham Bank, Mass.
" "	William Jones, one year, H. C.—5's Rochester Bank, N. H.
" "	Charles Miller, six months, H. C.—5's Union Bank, Boston.
" "	Mason H. Dakin, four years, S. P.—10's Bay State Bank, Lawrence, Mass.
" "	Alonzo C. Emmons, three years, H. C.—10's Bay State Bank, Lawrence, Mass.

The Association has paid for sentencing the following number of persons for the last twelve years, *to wit* :—

In 1853, 14 persons sentenced, time not kept, say 50 years,					
" 1854, 64	" "	time was kept,	269	" 4 months.	
" 1855, 10	" "	" "	84	" 4	"
" 1856, 20	" "	" "	78	" 6	"
" 1857, 29	" "	" "	97	" 7	"
" 1858, 61	" "	" "	208	" 6	"
" 1859, 30	" "	" "	103	" 8	"
" 1860, 39	" "	" "	125	" 1	"
" 1861, 98	" "	" "	286	" 9	"
" 1862, 69	" "	" "	171	" 7	"
" 1863, 85	" "	" "	241	" 10	"
" 1864, 48	" "	" "	113	" 2	"
"	" "	" "		" —	"
Total, 567	" "	" "	1780	" 4	"

It will be seen that the number sentenced the past year is not so large as some of the previous years, which is supposed to be attributable to the fact, that counterfeiters have turned their attention considerably of late, to the counterfeiting of United States fractional currency and legal tender notes, and the United States Government have caused a good many important arrests, in all parts of the country. Still,

our number is large this year, compared with several of the previous years, and, as but a small proportion of the Banks in New England have surrendered their State charters for National charters, it would seem that we must continue our work with as much zeal and vigor as ever.

In fact, it appears to this Board, to be necessary to continue the operations of this Association, although many members are changing from the State to the National system, for the reason, that each Bank will continue to be interested alike, in so protecting its circulation, under whatever system it may continue to work; that each Bank for itself, will remain protected from this evil as much as possible, thereby protecting the community, and at the same time constantly receiving an increased profit from an undisturbed and popular circulation of its notes.

It may be well, in this connection, to quote the first Article of the Association, which is as follows :

“The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.”

It therefore matters not, under which system we are organized, and it is hoped that the Banks in New England will continue the small contribution yearly

asked for, that we may continue our efforts, in conjunction with other associations and the United States Government, to relieve the community of counterfeiters of its circulating medium.

The fourth annual report of the "Central Association of Banks," in Philadelphia, published in May last, shows that in less than four years ninety-five Banks have taken membership, whose total capital amounts to about twenty-five millions, and it had paid for sentencing EIGHTY-FIVE PERSONS to an aggregate imprisonment of one hundred and ninety-six years, besides obtaining and destroying a large quantity of steel plates, copper plates, dies, and counterfeit bank notes.

The Legislature of Massachusetts renewed its grant of fifteen hundred dollars for the year 1864, provided the Association expended three times that sum, which condition is the same as in former resolves.

The Board of Managers again submit with pleasure the result of the labors of the past year, and trust it will be satisfactory to every member, and also meet the approval of the Legislature, as it has recognized the value of the labors of this Association since its organization, and granted an appropriation yearly.

We will again ask the Managers of the Banks in New England to examine our reports, and give their aid the coming year, that we may continue with renewed energy our operations, and check, as far as possible, the counterfeiting of the currency of the Banks.

LIST OF BANKS

BELONGING TO THE ASSOCIATION.

Atlantic,	.	.	.	.	\$500,000	Boston.
Atlas,	.	.	.	.	1,000,000	"
Blackstone,	.	.	.	.	750,000	"
Boylston,	.	.	.	.	400,000	"
City,	.	.	.	.	1,000,000	"
Continental,	.	.	.	.	300,000	"
Commerce, Bank of	.	.	.	.	2,000,000	"
Eliot,	.	.	.	.	600,000	"
Exchange,	.	.	.	.	1,000,000	"
Freeman's,	.	.	.	.	400,000	"
Faneuil Hall,	.	.	.	.	500,000	"
Globe,	.	.	.	.	1,000,000	"
Hamilton,	.	.	.	.	500,000	"
Market,	.	.	.	.	560,000	"
Mutual Redemption, Bank of	.	.	.	.	500,000	"
Mechanics',	.	.	.	.	250,000	"
Massachusetts,	.	.	.	.	800,000	"

Mount Vernon, . . .	\$200,000	Boston.
National, ...	750,000	"
New England, . . .	1,000,000	"
North, ...	860,000	"
North America, Bank of	750,000	"
Suffolk, ...	1,000,000	"
Shawmut, ...	750,000	"
Traders', ...	600,000	"
Tremont, ...	1,500,000	"
Union, ...	1,000,000	"
Washington, ...	750,000	"
Adams, ...	350,000	N. Adams.
Asiatic, ...	315,000	Salem.
Andover, ...	250,000	Andover.
Agricultural, ...	200,000	Pittsfield.
Agawam, ...	200,000	Springfield.
Blackstone, ...	100,000	Uxbridge.
Brighton Market, . . .	250,000	Brighton.
Beverly, ...	125,000	Beverly.
Bristol County, ...	350,000	Taunton.
Barnstable, ...	350,000	Yarmouthp't.
Bedford Commercial, . .	600,000	N. Bedford.
Bunker Hill, ...	300,000	Charlestown.
Cape Ann, Bank of . . .	150,000	Gloucester.
Cape Cod, Bank of . . .	150,000	Harwich.
Cabot, ...	150,000	Chicopee.
Cambridge, ...	100,000	Cambridgeport
Charles River, ...	100,000	Cambridge.

Cambridge Market,	\$150,000	N. Cambridge.
Central, ...	250,000	Worcester.
City, ...	400,000	"
Citizens, ...	150,000	"
City, ...	150,000	Lynn.
Conway, ...	150,000	Conway.
Chicopee, ...	300,000	Springfield.
Dedham, ...	300,000	Dedham.
Danvers, ...	150,000	Danvers.
Essex, ...	100,000	Haverhill.
Exchange, ...	200,000	Salem.
Fitchburg, ...	250,000	Fitchburg.
Framingham, . . .	200,000	Framingham.
Fairhaven, ...	300,000	Fairhaven.
Franklin County, .	200,000	Greenfield.
Fall River, ...	350,000	Fall River.
Fall River Union, .	200,000	Fall River.
Gloucester	300,000	Gloucester.
Grand, ...	100,000	Marblehead.
Grafton, ...	100,000	Grafton.
Hampshire Manufact'rs,	350,000	Ware.
Haverhill, ...	200,000	Haverhill.
Hingham, ...	140,000	Hingham.
Holliston, ...	100,000	Holliston.
John Hancock, . .	150,000	Springfield.
Lancaster, ...	200,000	Lancaster.
Lynn Mechanics', .	250,000	Lynn.
Lighton, ...	200,000	"

Lechmere, . . .	\$200,000	East Cambridge.
Mercantile, . . .	200,000	Salem.
Merrimack, . . .	180,000	Haverhill.
Mechanics', . . .	200,000	Newburyport.
Merchants', . . .	600,000	New Bedford.
Marblehead, . . .	120,000	Marblehead.
Machinists', . . .	200,000	Taunton.
Monson, . . .	150,000	Monson.
Monument, . . .	150,000	Charlestown.
Millbury, . . .	100,000	Millbury.
Neponset, . . .	100,000	Canton.
Newton, . . .	150,000	Newton.
Northboro', . . .	100,000	Northboro'.
North Bridgewater, . . .	100,000	North Bridgewater.
Old Colony, . . .	200,000	Plymouth.
Oxford, . . .	100,000	Oxford.
Powow River, . . .	100,000	Salisbury.
Provincetown, . . .	100,000	Provincetown.
Peoples', . . .	150,000	Roxbury.
Plymouth, . . .	150,000	Plymouth.
Prescott, . . .	200,000	Lowell.
Pacific, . . .	200,000	Nantucket.
Pocasset, . . .	200,000	Fall River.
Quincy Stone . . .	150,000	Quincy.
Quinsigamond, . . .	250,000	Worcester.
Rockland, . . .	150,000	Roxbury.
Rollstone, . . .	250,000	Fitchburg.
Randolph, . . .	150,000	Randolph.

Rockport, . . .	\$150,000	Rockport.
Southbridge, . . .	150,000	Southbridge.
South Reading, . . .	100,000	South Reading.
Spicket Falls, . . .	100,000	Methuen.
Tradesman's, . . .	150,000	Chelsea.
Union of Weymouth and Braintree, }	150,000	Weymouth.
Union, . . .	200,000	Haverhill.
Warren, . . .	250,000	S. Danvers.
Wareham, . . .	100,000	Wareham.
Worcester, . . .	300,000	Worcester.
Woburn, . . .	150,000	Woburn.
Wrentham, . . .	150,000	Wrentham.
Waltham, . . .	200,000	Waltham.
Ashuelot . . .	100,000	Keene, N. H.
American, . . .	1,315,550	Providence, R. I.
Montpelier, Bank of	100,000	Montpelier, Vt.
Biddeford, . . .	150,000	Biddeford, Me.
Bath, . . .	75,000	Bath, Me.
Bradford, . . .	100,000	Bradford, Vt.
Bucksport, . . .	75,000	Bucksport, Me.
Brunswick, 1st National,	50,000	Brunswick, Me.
Cebossee Centre, . . .	100,000	Gardiner, Me.
Citizens, . . .	300,000	Waterbury, Conn.
Citizens' Union, . . .	56,000	N. Scituate, R. I.
City Bank, . . .	100,000	Bath, Me.
Commercial, . . .	52,500	Bristol, R. I.
Claremont, . . .	100,000	Claremont, N. H.

Connecticut River,	\$100,000	Charlestown, N. H.
Cheshire County,	100,000	Keene, N. H.
Francestown,	60,000	Francestown, N. H.
Farmers' & Mechanics',	100,000	Burlington, Vt.
Gardiner,	50,000	Gardiner, Me.
Georges,	50,000	Thomaston, Me.
Granite State	100,000	Exeter, N. H.
Granite,	60,000	Pascoag, R. I.
Great Falls,	150,000	Somersworth, N. H.
Hartford,	1,134,000	Hartford, Conn.
Lamoille County,	50,000	Hyde Park, Vt.
Lebanon, Bank of	100,000	Lebanon, N. H.
Lincoln,	200,000	Bath, Me.
Landholders',	150,000	Kingston, R. I.
Lyndon, Bank of	100,000	Lyndon, Vt.
Mechanics' & Traders',	141,000	Portsmouth, N. H.
Manufact'rs' & Traders',	250,000	Portland, Me.
Merchants',	225,000	" "
Merchants',	150,000	Burlington, Vt.
Merrimack County,	80,000	Concord, N. H.
Mechanics',	500,000	Providence, R. I.
Medomak,	50,000	Waldoboro', Me.
Mechanics',	100,000	Concord, N. H.
N. Hampshire, Bank of	150,000	Portsmouth, N. H.
N. E. Pacific,	183,000	Pawtucket, R. I.
Northfield,	100,000	Northfield, Vt.
Newbury, Bank of	75,000	Wells River, Vt.
New Ipswich,	100,000	New Ipswich, N. H.

Newport Exchange, .	\$60,000	Newport, R. I.
National, . . .	250,000	Providence, R. I.
Ocean, . . .	100,000	Kennebunk, Me.
Orange Co., Bank of	60,000	Chelsea, Vt.
Pawcatuck, . . .	80,000	Pawcatuck, Conn.
Peoples', . . .	50,000	Derby Line, Vt.
Passumpsic, . . .	100,000	St. Johnsbury, Vt.
Phenix, . . .	425,000	Providence, R. I.
Roger Williams, .	500,000	Providence, R. I.
Royalton, Bank of	50,000	Royalton, Vt.
Richmond, . . .	50,000	Alton, R. I.
South Berwick, .	100,000	South Berwick, Me.
State Capitol, .	120,000	Concord, N. H.
Strafford, . . .	120,000	Dover, N. H.
Salmon Falls, . .	50,000	Rollinsford, N. H.
Sugar River, . . .	50,000	Newport, N. H.
Somersworth, . .	100,000	Somersworth, N. H.
Searsport, . . .	50,000	Searsport, Me.
Thames, . . .	582,000	Norwich, Conn.
Thomaston, , . .	50,000	Thomaston, Me.
Union, . . .	100,000	Concord, N. H.
Valley, . . .	50,000	Hillsboro Ridge, N. H.
Village, . . .	50,000	Bowdoinham, Me.
Warren, . . .	200,000	Warren, R. I.
White River, . . .	75,000	Bethel, Vt.
Woonsocket Falls,	200,000	Woonsocket, R. I.
Waterbury, Bank of	80,000	Waterbury, Vt.
Dubuque Branch } State Bank, }	60,000	Dubuque, Iowa.

Articles of Association.

THE ASSOCIATED BANKS OF MASSACHUSETTS, represented by their delegates in convention at Boston, February 9th, 1853, adopted the following plan of organization :

I.

The object of the Association is the prevention of counterfeiting, and the detection of counterfeiters of bank bills, coins, checks, or drafts.

II.

Each and every Bank may be represented by one officer, who may be a President, Cashier, or Director of the Bank, to be appointed by the Board of Directors. An annual assessment may be made upon each Bank represented in the Association, in proportion to the amount of its capital stock, to be determined by the Board of Managers, but in no case to exceed the sum of five dollars per annum on each one hundred thousand dollars of its capital.

III.

There shall be an annual meeting of the Association in Boston, in the month of February, of which fourteen days' notice shall be given, by a printed or written notice, addressed to the Cashier of the Bank.

IV.

At this meeting, all the officers of the year shall be elected by ballot; to consist of a Board of fifteen Managers, five of whom shall be from the County of Suffolk, and ten from such other places in the State, as the meeting may decide.

V.

The Managers shall choose a Chairman, Secretary, and Treasurer. The Chairman shall be, *ex-officio*, President of the Association. In case of his absence, any other member may be chosen to preside.

VI.

The Secretary shall record the doings of the Association and of the Board of Managers.

VII.

The Treasurer shall receive and disburse the funds of the Association, under the direction of the Board of Managers; and, if required, shall give bonds for the faithful discharge of his duties.

VIII.

There shall be regular quarterly meetings of the Managers, five of whom shall constitute a quorum. Special meetings may be called by the Chairman, Secretary, or any other two members of the Board.

IX.

The Managers shall have power to appoint such agent or agents as they may deem proper to promote the objects of the Association, and determine their compensation.

X.

The agent or agents thus appointed shall render a written report of their doings, at each quarterly meeting of the Managers, and at any intermediate time when required.

XI.

At each annual meeting of the Association, the Managers shall render a detailed report of their proceedings, and the acts and doings of their agents, together with a statement of all funds received by the Treasurer and disbursed by him under their directions, all accompanied with proper vouchers, to be presented to the Governor for his action thereon, according to law.

XII.

Any Bank becoming a party to this plan of organization, by a duly authorized officer, and paying its proportion of the assessments, shall be entitled to all the privileges of the Association.

Rules of the Board of Managers.

P R E A M B L E.

As much of the efficiency of the Association will depend upon secret information, to be obtained only with the understanding that its *source* is to remain secret, it is understood by each member of the Board that all communications made to it are to be strictly confidential.

A R T I C L E I.

M E E T I N G S .

The annual meeting of the Association shall be held on the second Wednesday of February.

The quarterly meetings of the Board shall be held in Boston, on the third Wednesdays of February, May, August, and November. Special meetings shall be held at any time, at the request of the Chairman, or of any two members of the Board. Five minutes after the time named, a quorum being present, the Board shall

proceed to business; and the first business in order shall be the reading of the records of the last meeting of the Board, and of the doings of the Executive Committee since that meeting.

ARTICLE II.

OFFICERS.

The Board of Managers, considering itself as the Trustee of the Association, and, *ex-officio*, the depository of its power, to this extent, will fill, *pro tempore*, any vacancy which may occur in its own body, or in the office of Secretary or Treasurer, by the choice of, or appointment thereto, of some delegate from some one of the Banks belonging to the Association, who may be eligible to fill such vacancy, according to the Articles of Association.

The Chairman shall preside at all meetings of the Board, when present; in his absence, a Chairman, *pro tempore*, shall be chosen. The Treasurer shall receive all the funds belonging to the Association, whether now in existence or hereafter accruing, together with all vouchers for payment of money, and all other papers and books relating to this office, and hold the same, subject to the orders of the Board, except as provided for in Article 3d; and, on his retirement from office,

shall pass the same to his successor, or to the Executive Committee. He shall give a bond in the sum of five thousand dollars, to such persons as may be named by the Board as Trustees for the Association, for the faithful discharge of the duties of his office; keep a book belonging to the Association, in which shall be entered, in detail, all receipts and payments of money; keep the funds of the Association invested, as provided in Article 3d; at each quarterly meeting of the Board, and oftener if required, lay before it a statement of the assets and liabilities of the Association, and generally to discharge all other duties usually belonging to said officer; and shall be paid for his services two hundred dollars per annum. The Secretary shall keep a record, in books belonging to the Association, of the Banks belonging to it, with the capital of each; of all meetings and doings of the Association, of the Board, and of the Executive Committee; with the names of the Managers present at the meetings of the Board, and of the Executive Committee; notify the annual meeting of the Association, (to be held on the second Wednesday of February, at such time and place as the Board may direct,) as required in the Articles of Association; notify each member of the time and place of meeting of all meetings of the Board, and of all adjournments thereof; and at each meeting of the Board have his records of its doings and of the doings of the Executive Committee present for inspection and use, as provided in

Article 1st; take charge of and preserve all books and papers belonging to the Association, not connected with the Treasurer's department; correspond with Banks and individuals, by direction of the Board, or of the Executive Committee; and generally do and perform all other duties usually devolving upon such office; and, at the expiration of his office, deliver the books and papers in his possession, belonging to the Association, to his successor; and he shall be paid for his services five hundred dollars per annum; and no salaried officer or agent shall be employed by the Board or the Executive Committee, except the Treasurer and Secretary aforesaid.

ARTICLE III.

EXECUTIVE COMMITTEE.

The Executive Committee shall consist of five members — three from Boston, and two out of Boston — to be chosen by ballot, annually, by the Board, whose duty it shall be to institute and prosecute, or authorize to be instituted and prosecuted, all proceedings in furtherance of the objects of the Association, during the recess of the Board; authorize the Treasurer to pay bills, and either member of the Committee to enter into engagements on behalf of the Board, to an amount not exceeding, in all, one thousand dollars, during such recess;

such engagements being entered into, and bills created, solely as *special undertakings*, in each instance, and with no avowed view of permanency, except with the previous assent of the Board, had and obtained in each case; and all bills and engagements exceeding that sum, are to be acted upon by the Board, before such bills are paid or engagements entered upon; direct the investment of the funds in the hands of the Treasurer, and generally exercise, when the Board is not in session, the power conferred by the Association upon the Managers, subject to the restraints and limitations contained in the Articles of the Association, and in these Rules, and to such further restraints and limitations as the Board may, by rule or vote, from time to time impose. In case of the absence of three of the members of this Committee, those present may call in either of the Managers to act as members, *pro tempore*, and the Committee shall act only by unanimous assent of the members present in all cases, and three members shall constitute a quorum.

ARTICLE IV.

MANAGERS' EXPENSES.

The expenses of the Managers, incurred in the discharge of their duties as Managers, shall be paid as follows:—Two dollars for each day's attendance at meetings of the Board, and of Special Committees

thereof, with an allowance to those Managers residing out of Boston, for travelling expenses, of one dollar for each ten miles of travel in one direction.

ARTICLE V.

ALTERATION OF RULES.

These Rules may be altered at any meeting of the Board, at which a majority of the Managers are present, notice having been given of the purpose.

